

January 29, 2001

Honorable Loretta Lynch, President
California Public Utilities Commission
505 Van Ness Street
San Francisco, California 94102

Dear Ms. Lynch:

KPMG LLP is pleased to present this report on matters pertaining to the solvency and liquidity concerns of Southern California Edison and its affiliates. Our work was conducted from December 26, 2000 through January 22, 2001.

The attached report addresses issues you identified for our initial work plan as well as the supplemental directions that we have received over the period of our work. As indicated in the Table of Contents, the report is divided into an executive summary and eight specific sections, each of which is responsive to the assigned elements of our workplan. Supplementing our report are several exhibits that you requested or that support our analysis, observations and summaries.

We should be happy to discuss our report with you at your convenience.

Very truly yours,

KPMG LLP

***REPORT ON
SOUTHERN CALIFORNIA EDISON'S
SOLVENCY AND LIQUIDITY CONCERNS***

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Abbreviations

The following abbreviations are used in this report:

California Independent System Operator	<i>ISO</i>
California Power Exchange	<i>PX</i>
California Public Utility Commission	<i>CPUC</i>
Commercial Paper	<i>CP</i>
Edison Capital	<i>EC</i>
Edison International	<i>EIX</i>
Edison Mission Energy	<i>EME</i>
Edison Mission Marketing and Trading	<i>EMMT</i>
Gigawatt Hour	<i>GWh</i>
Kilowatt Hour	<i>KWh</i>
Megawatt Hour	<i>MWh</i>
Pollution Control Bonds	<i>PCBs</i>
Qualifying Facilities	<i>QF</i>
Southern California Edison	<i>SCE</i>
Transition Cost Balancing Account	<i>TCBA</i>
Transition Revenue Account	<i>TRA</i>

**REPORT ON
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SECTION ONE – EXECUTIVE SUMMARY

A. Introduction

On December 21, 2000, the CPUC issued Decision 00-12-067, which required that the CPUC engage an independent auditor to review Southern California Edison Company's (SCE) financial condition and claims of insolvency. KPMG LLP was engaged to perform the independent review of SCE and initiated its review on December 26, 2000. In the accompanying report, we present the results of our fact finding work based on SCE financial data and, where applicable, the similar records of SCE's parent company, Edison International (EIX), and SCE's other affiliated companies in The Mission Group. The Mission Group includes Edison Mission Energy, Edison Mission Marketing and Trading, and Edison Capital.

B. Summary of Findings and Conclusions

I. Cash Needs

Highlights:

- ***SCE's original cash forecast, dated as December 28, 2000, projects a complete cash depletion date of February 1, 2001. Since then SCE has instituted a program of cash conservation that includes suspension of certain obligations and other measures.***
- ***Based on daily cash forecasts and cash conservation activities, SCE's available cash improved through January 19 from an original estimate of \$51.8 million to \$1.226 billion. The actual cash flow, given these cash conservation activities, extends the cash depletion date.***

Discussion

SCE's Treasurer forecasts SCE's cash flow needs on a daily basis. We obtained the Treasurer's daily cash flow forecast for the first quarter of 2001 (Exhibit 2A). As discussed in Section Two, the forecast was prepared under normal operating assumptions, not the least of which was the basic premise that SCE would continue to pay its obligations as they became due. The cash flow forecast indicates that under a normal operating scenario all cash resources and borrowing capacity would be exhausted by February 1, 2001, unless alternative revenue sources or significant cash conservation measures were taken.

As an additional check of SCE's cash flow forecasts, we obtained daily updates of actual cash flows from SCE through January 19, 2001. We compared the actual results with SCE's original estimates as shown in Exhibit 2B. As the comparison indicates, SCE's available cash improved through January 19 from an original estimate of \$51.8 million to \$1.226 billion. The variance from SCE's original forecast primarily resulted from drawing down all available lines of credit and not paying bills as they became due. Such measures included defaulting on certain debt payments and power bills that became due in the first three weeks of January 2001.

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SECTION ONE – EXECUTIVE SUMMARY, CONTINUED

II. Credit Relationships

Highlights:

- *SCE has exercised all available lines of credit and has not been able to extend or renew credit as it has become due.*
- *At present, there are no additional sources of credit open to SCE.*
- *SCE's loan agreements provide for specific clauses with respect to default. Generally, these agreements provide for the debt becoming immediately due and payable.*
- *SCE's utility plant assets are used to secure outstanding mortgage bond indebtedness, although there is some statutory capacity to issue more indebtedness if it were feasible to do so.*
- *Credit ratings agencies have downgraded SCE's credit ratings on most of its rated indebtedness from solid corporate ratings to below investment grade issues within the last three weeks.*

Discussion

Despite having over \$700 million in commercial paper outstanding at December 31, 2000, SCE could not obtain commitments from its lenders to replace or increase its credit lines.

SCE's share of secured and unsecured debt that is due in 2001 is \$242 million. Each of SCE's long-term debt agreements has specific clauses that describe conditions that lead to default of the obligation. For the most part, such default conditions relate to untimely payment of debts and/or interest thereon, as they become due.

Generally, there are no cross default provisions among the Companies' various debt instruments. However, SCE's ability to obtain credit for purchases of power from the PX and ISO is formally tied to its ability to maintain its short- or long-term credit ratings above investment grade as determined by the various credit rating agencies. In addition, SCE's ability to pay its debts when due directly affects the debt covenants of EIX. In the event of a default by SCE, the debts of EIX may be declared in default.

As depicted on Exhibit 3B, within the last three weeks, SCE's rated investment securities have been substantially downgraded from high-quality corporate credits to below investment grade status.

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SECTION ONE – EXECUTIVE SUMMARY, CONTINUED

III. Energy Cost Scenarios

Highlights

- *This report section uses different CPUC supplied assumptions to assess various price scenarios upon SCE's projected cash depletion dates. Under such scenarios, SCE would have a positive cash balance until March 30, 2001.*

Discussion

As part of our work, we developed a summary cash flow forecasting model. The assumptions for cost of power included purchases in the wholesale market ranging from \$55/MWh to \$74/MWh and \$67/MWh for power purchased from Qualifying Facilities. Each of the models has been adjusted to reflect changing assumptions of costs per Megawatt hour (MWh) and payment timing for net short position energy needs and QF contracts. Such changes in assumptions result in SCE improving its cash flow position and retaining cash through March 30, 2001.

IV. Cost Containment Initiatives

Highlights

- *SCE has adopted a \$460 million Cost Reduction Plan for the year 2001.*
- *The Plan consists of an operation and maintenance component and a capital improvement component as follows (in millions):*

<i>Operating and maintenance costs</i>	<i>\$</i>	<i>77</i>
<i>Capital Improvement Costs</i>		<i>383</i>
		<hr/>
<i>Total</i>	<i>\$</i>	<i>460</i>
		<hr/> <hr/>

- *The Plan provides for up to 2,000 full, part-time and contract positions to be eliminated with approximately 75% of the total staff reduction coming from contract employees.*
- *Under the Plan, Capital Improvement Costs totaling \$383 million are for the most part being deferred to a future date.*
- *SCE dividends to its common shareholder and preferred stockholders and executive bonuses have been suspended, resulting in an additional cost savings of approximately \$92 million.*

Discussion

In November 2000, SCE's management announced a \$100 million cost reduction plan. In December, SCE's management announced a further cost reduction plan of \$360 million. Together, these plans include reductions of \$77 million in operating and maintenance costs and reductions/deferrals of \$383 million in capital improvement costs.

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SECTION ONE – EXECUTIVE SUMMARY, CONTINUED

SCE's cost reduction program is time phased over the next year, with approximately \$120 million expected to be implemented in the first quarter of 2001. The remaining amounts will be phased in ratably over the next three quarters. Under SCE's plan, approximately 2,000 positions may be eliminated throughout 2001. Approximately 75% of these positions are filled by contract employees. For such employees, no new employment contract opportunities are being offered and many contract employees have already been terminated. Most of the remaining positions that may be eliminated are filled by temporary or part-time employees.

The bulk of the cost reduction plan affects SCE's capital improvement program, including deferral of needed capital improvements such as pole and transformer replacement. Such reductions are, in actuality, deferrals of costs rather than cost avoidance or elimination. Many of SCE's internal and personnel improvement programs have also been eliminated. SCE has also suspended payment of its common and preferred stock dividends as well as year-end incentive bonuses to its executives and managers, resulting in an additional savings of approximately \$92 million.

With the bulk of the savings or cost deferrals occurring in the second, third and fourth calendar quarters, no accurate forecast as to the impact of such cost savings can be made at this time. SCE's cost reduction plan anticipates delays in the response time to serve customers. At this point, the degree to which timely customer service will be affected is not clear.

V. Accounting Mechanisms to Track Stranded Cost Recovery (TRA and TCBA Activity)

Highlights:

- *As of December 31, 2000, SCE reported an overcollected balance in the Transition Cost Balancing Account (TCBA) Account of \$494.5 million. This includes an estimated market valuation of its hydro facilities of \$500 million and accelerated revenues of \$175 million.*
- *As of December 31, 2000, SCE reported an undercollected balance in SCE's Transition Account (TRA) of \$4.49 billion.*
- *Normally, the generation memorandum accounts are credited to the TCBA at the end of each year. However, the current generation memorandum account credit balance of \$1.5 billion has not been credited to the TCBA, pursuant to D.01-01-018.*
- *Costs of purchasing generation are tracked in the TRA and revenues from generation are tracked in the TCBA. Because these costs and revenues are tracked separately, the net liability from procuring electric power, as expressed in the TRA, are overstated.*

Discussion

The CPUC directed us to obtain details of the activity in SCE's Transition Revenue Account (TRA) and Transition Cost Balancing Account (TCBA). We summarized those details on a monthly basis for the period from inception of the accounts as of January 1, 1998 through December 31, 2000 in Exhibits 6A through 6D.

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SECTION ONE – EXECUTIVE SUMMARY, CONTINUED

At December 31, 2000, SCE's books and records reflect that the TCBA account balance is overcollected by \$494.5 million while SCE's TRA account is undercollected by \$4.49 billion. The balance of the TCBA account overcollection includes a \$500 million credit for estimated market valuation of hydro generating facilities and \$175 million in accelerated cost recoveries. SCE's records also reflect that generation memorandum subaccounts have credit balances totaling \$1.5 billion as of December 31, 2000. Decision 01-01-018 required SCE to segregate these amounts until the CPUC considers the proposal by The Utility Reform Network (TURN) to consolidate the TRA and TCBA account balances.

TURN Proposal

As part of our review, the CPUC asked that we comment on the proposal of TURN to change certain aspects of the regulatory accounting for transition assets. Our comments are summarized as follows:

- The Proposal would have no direct impact on the cash flows of SCE in that it would not directly generate nor use cash.
- The Proposal's impact on SCE's balance sheet would initially be to shift costs between two regulatory assets.
- TURN's proposal recognizes that because the costs of procuring power and the revenues from generating power are tracked separately, the undercollection in the TRA is overstated.

VI. Flow of Funds Analysis

Highlights:

- *In the last five years, SCE had generated net income of \$2.7 billion and a positive cash flow from operations of \$7 billion.*
- *During the same time period, SCE paid dividends and other distributions to its parent, Edison International, of approximately \$4.8 billion.*
- *Edison International used the funds from dividends to pay dividends to its shareholders of \$1.6 billion and repurchased shares of its outstanding common stock of \$2.7 billion, with the remaining funds being used for administrative and general costs, investments, and other corporate purposes.*

Discussion

The CPUC directed KPMG to analyze the general flow of funds among the Companies since the adoption of deregulation. Using data available from published financial information, as well as internal company documents that support such analysis, KPMG prepared analyses of the flow of funds (Exhibits 7A through 7C) for the period from January 1, 1996 through November 30, 2000.

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SECTION ONE – EXECUTIVE SUMMARY, CONTINUED

As a company, EIX relies on dividends from its subsidiaries, most notably SCE, to sustain its own operations. The Exhibits 7A and 7B to Section VII note that for the period from January 1, 1996 outstanding through November 30, 2000, SCE paid dividends to EIX totaling \$4.7 billion. During this same period, EIX paid dividends to its shareholders aggregating \$1.9 billion and repurchased shares of its common stock at an aggregate cost of \$2.7 billion.

During the period from January 1, 1996 through November 30, 2000, SCE generated net income of \$2.8 billion and net cash inflows from operations of \$6.9 billion after consideration of depreciation, stranded cost recovery and other differences between net income and operating cash flows. SCE also received \$5.1 billion from the issuance of long-term debt, \$0.7 billion from net short-term financing and approximately \$1.2 billion from the sale of plant assets. Aggregate net cash inflows were approximately \$14.0 billion. Over the same period of time, SCE spent approximately \$13.4 billion for repayment of long-term debt (\$3.7 billion), capital improvements and nuclear decommissioning funding (\$4.8 billion) and dividends (\$4.8 billion) of which \$4.7 billion were dividends and transfers to SCE's parent, EIX.

VIII. Earnings of California Affiliates

SCE's payments for power to its affiliates were approximately \$400-\$500 million annually and remained relatively stable from 1996 through 1999. In 2000, the payments increased by approximately 50% to over \$600 million. This increase correlates to the increase in market prices for natural gas for the same period.

KPMG's Work Plan

In the accompanying report, we present the results of our fact finding work based on SCE financial data and, where applicable, the similar records of SCE's parent company, Edison International (EIX), and SCE's other affiliated companies in The Mission Group. The Mission Group includes Edison Mission Energy, Edison Mission Marketing and Trading, and Edison Capital. Our work was performed at SCE's headquarters facility in Rosemead, California during the period from December 26, 2000 through January 22, 2001. In performing our work, we employed various fact finding analysis techniques including direct interviews with members of SCE's managerial and technical staff, analytical procedures and, where deemed necessary, inspection of actual source documentation. Such work utilized publicly available financial information such as copies of reports required to be filed with the Securities and Exchange Commission (i.e., Forms 10-K; 10-Q and 8-K), information available from internet sources, information supplied by the CPUC, and information provided by SCE.

Each segment of our review is discussed in detail in a separate section of the accompanying report. Where applicable, our analysis, observations and summary comments are supported by supplementary exhibits to enable readers of the report to formulate their own conclusions.

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SECTION TWO – ANALYSIS OF CASH FLOW FORECAST

Part I – Description of Task

KPMG was directed by the CPUC to obtain a daily 90-day cash flow forecast for SCE (see Exhibit 2A), review documentation supporting its preparation and perform various analytical procedures to assess the reasonableness of the information provided. We also were asked to evaluate the cash position and cash flow availability for EIX and SCE's nonregulated affiliates.

Part II – Discussion of SCE's 90-Day Cash Flow Forecast Results and Variables

The cash flow forecast presented in Exhibit 2A indicates, based on SCE's assumptions, that SCE will have no cash or credit line availability beginning on February 1, 2001. This is one possible outcome resulting from the set of circumstances that existed at the end of December 2000 when the forecast was prepared. Many variables may change the outcome and must therefore be considered.

SCE's management has stated that the market has ceased to purchase its commercial paper (CP), even on an overnight basis. As of December 29, 2000, SCE had in excess of \$700 million in CP outstanding. SCE's cash flow forecast provides for repayment of the CP as it matures. In addition, SCE's cash flow forecast contemplates issuance of \$263 million in new CP on January 16 and intermittently thereafter. Issuance of new CP assumes that the market will be willing to buy SCE paper. In the event that the market is not receptive to the sale of these instruments at that time, SCE anticipates using cash from credit line draws.

Additionally, SCE has not forecast the repayment of \$40 million received from an energy marketer as collateral pursuant to a bilateral contract. This amount, or a portion thereof, will become due and payable if the spot price of electricity falls to the point that this additional collateral is no longer necessary. SCE management informed us that the energy marketer has requested to substitute a letter of credit as collateral for the \$40 million deposit. Management has informed us that they are assessing SCE's legal obligation to honor the energy marketer's request.

Volatility in energy prices would impact the forecasted results. However, under current payment terms, such volatility would not impact cash flows of SCE until mid-February when January PX net purchases are payable. SCE anticipates purchasing a large majority of their net requirements through the ISO. As ISO payments for January are normally due at the beginning of April, the base-line 90-day cash flow forecast would be unaffected by energy price volatility on ISO purchases, so long as SCE qualifies for credit terms with the ISO.

SCE's credit rating by the major rating agencies recently has been downgraded to below investment grade status (see Exhibit 3A). Under PX and ISO rules, SCE no longer qualifies for existing PX and ISO credit terms. SCE could be required to provide cash or other security to collateralize anticipated PX/ISO purchases and existing PX/ISO payables could become immediately due and payable.

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SECTION TWO – ANALYSIS OF CASH FLOW FORECAST, CONTINUED

SCE recently announced cash conservation measures, including suspension of certain debt payments and energy purchase payments that are due. These actions are not reflected in SCE's base-line cash flow forecast. As of January 19, 2001, SCE indicated that \$668 million in major obligations are overdue or in default, as follows (in millions):

Accounts payable (excluding energy purchases)	\$	16.9
Commercial paper		55.1
Senior notes principal		200.0
Interest due on debt		29.8
Energy purchases and grid services		366.2
		<hr/>
Total	\$	<u>668.0</u>

Furthermore, SCE's suspension of payments, if continued through February 1, 2001, would result in an additional \$741.1 of major overdue and in default liabilities as of February 1, 2001 as follows:

Accounts payable (excluding energy purchases)	\$	92.3
Commercial paper		214.1
Interest due on debt		5.9
Energy purchases and grid services		428.8
		<hr/>
Total	\$	<u>741.1</u>
		<hr/>
Grand total	\$	<u>1,409.1</u>

Forecast to Actual Results

SCE provided actual cash flow information for the period set forth above. We compared such data to SCE's original forecast in Exhibit 2A for the period January 2 through January 19, 2001. Actual cash receipts (excluding financing activity) were approximately \$61.4 million greater than forecast.

With respect to cash outflows, actual outflows were \$390 million less than originally projected. This is primarily due to SCE's nonpayment of energy costs that were due during this period and the suspension of debt service payments as part of its cash conservation efforts. SCE's original cash forecast also did not include SCE's subsequent \$815 million draw-down of its remaining lines of credit. These actions yielded a cash balance as of January 19, 2001 that is approximately \$1.2 billion greater than forecast. The details of the cumulative comparison are contained in Exhibit 2B.

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SECTION TWO – ANALYSIS OF CASH FLOW FORECAST, CONTINUED

Part III – Discussion of Components of SCE's Cash Flow Forecast

This part of the report discusses the individual line items of the cash flow forecast at Exhibit 2A and our analyses thereof.

Cash Outflows

PX Payments

This amount includes forecasted payments for power purchases through the PX and ISO. To assess the PX payments in SCE's daily cash flow projection, it is important to understand the two variable components that result in the amount of cash outflow. Those two components are:

- Price
- Consumption (volume).

Price is determined by the method purchased. SCE's net short position is covered primarily through purchases from PX and ISO markets. Consumption forecasts are clearly impacted by load forecasts which depend upon variables such as weather and customer usage.

The composition of the energy purchased (ISO vs. PX) affects the timing of cash outflows, as PX payments are due 15 days after the end of the month, while ISO payments are not payable until the first of the 3rd month following the month of usage.

SCE provided an analysis of its net short position (see Exhibit 4A) on a daily basis for the first 90 days of 2001. SCE's calculation of its net short position considers its monthly block forward market purchases for the first quarter and bilateral forward market purchases in effect during the period, as listed in Exhibits 2C and 2D, respectively, as well as SCE's retained generation and QF and inter-utility contracts.

Price is impacted by the daily fluctuations in the PX and ISO market prices. Since the forecast of those prices is subject to unpredictable fluctuation, we have reviewed the range of energy prices based on the "California Power Prices" as quoted by Bloomberg on December 31, 2000. These prices are based on the California Oregon Border (COB) 1 and 2 month forward OTC price of \$362/MWh and the Palo Verde 1 and 2 month forward price of \$160/MWh. SCE's projected energy procurement costs as reflected in Exhibit 4A, reflect SCE's current forward procurement status as well as recent ancillary services cost levels. The power purchases included in the cash flow forecast are within a range of possible prices based on these foregoing factors.

Qualifying Facilities (QF) Payments

The QF Payments line represent payments for power generated by QFs in the previous month. SCE obtains power through six primary sources of QF generation:

- Biomass
- Cogeneration

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SECTION TWO – ANALYSIS OF CASH FLOW FORECAST, CONTINUED

- Geothermal
- Small hydro
- Solar
- Wind.

According to EIX's published annual 1999 Financial and Statistical Report, these sources of generation represented approximately 33% of SCE's peak-day capacity mix. SCE's management has represented to KPMG that a similar situation existed for 2000.

As with the PX payments, SCE's cash payments to QFs are based on price and volume of the power generated by the QF's. The price for QF payments is based on the Short Run Accumulated Cost formula, which contains primarily constant inputs with the exception of natural gas prices in the equation. SCE has estimated gas prices and volume of power deliveries to project QF payments as follows:

<u>Month of Usage</u>	<u>Gas Price per MMBtu</u>	<u>Power Volumes</u>
January 2001	\$ 13.352	2,173 GWh
February 2001	11.312	2,180 GWh
March 2001	9.882	1,978 GWh

The January 2001 payment for December 2000 deliveries was based on actual consumption and prices. Projected February and March QF payments are based on the January 2001 and February 2001 usage estimates in the table above. Gas prices shown in the table above are comparable to forward gas price quotes that we obtained from the Enerfax Daily on December 27, 2000. The estimated power volumes in the table above are lower than actual volumes that we derived from actual QF invoices for power deliveries in the corresponding months of the preceding year.

During 2000, SCE bought out one significant QF producer that provided approximately 28 GWh during off peak months and 33 GWh during peak months. The forecast is also different from the actual for the prior year because the forecast is based on the "nameplate rating" of each QF plant, but deliveries vary based upon actual output which can be greater than the nameplate rating. SCE is obligated to buy the total output of these facilities that is input to the grid whether above or below nameplate.

Taxes

A projected tax payment in the amount of approximately \$45 million on February 23 represents a payment to the Internal Revenue Service for back taxes as a result of an audit of 1986 income.

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SECTION TWO – ANALYSIS OF CASH FLOW FORECAST, CONTINUED

Dividends

SCE's cash flow forecast includes three dividend payments totaling \$8 million during the first 90 days of 2001. These projected payments represent preferred dividends which are cumulative in nature and have previously been declared. No common stock dividends are reflected in SCE's cash flow forecast.

All Other Outflows

The "All Other Outflows" line on SCE's 90-day cash flow forecast consists of the following major components: (1) Pollution Control Bond payments; (2) Accounts payable disbursements; (3) Payroll and related taxes and (4) Other small payments.

In addition to these primary categories, the following items are also included in the original cash flow forecast:

- \$200 million repayment on maturity of a senior unsecured note on January 16, 2001. Payment of this item was deferred as part of SCE's cash conservation efforts.
- \$110 million payment related to post retirement benefits on December 29, 2000. SCE management has stated that this amount has not been paid as of January 16, 2001.
- \$45 million employee bonus on March 16, 2001, estimated by SCE based on its results sharing program formula, as well as related payroll taxes and withholdings of \$38 million on March 19, 2001. This bonus is subject to approval or modification by senior management and the compensation committee of the board of directors of SCE. While the Company has announced that no bonuses will be paid to senior executives, the results sharing program is a component of SCE's union contract and, at this time, has not been eliminated.

Pollution Control Bond Payments (PCBs)

The cash flow forecast includes interest on PCBs as well as retirements of those bonds as they come due.

Accounts Payable Disbursements

This category includes day-to-day nonenergy operating expenses and is forecast at approximately \$350 million for the three-month period. The forecasted disbursements do not take into account the impact of the cost cutting measures that SCE announced in December 2000 and January 2001, discussed in Section Five of this report. SCE estimated that these measures would generate a total of \$460 million in cash savings during 2001, but has not reflected these measures in the base-line cash flow forecast. (See Section Five, Part II for estimated impact during the forecast period.)

Payroll and Related Taxes

SCE's payroll is paid every other Friday which, including taxes, requires approximately \$21 million per payroll.

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SECTION TWO – ANALYSIS OF CASH FLOW FORECAST, CONTINUED

Other Small Payments

KPMG reviewed the detail of this category and found no large, unusual items.

Cash Inflows

Customer Receipts

This line item includes all expected collections of operating revenues of SCE. The total receipts are forecasted to be \$612 million, \$555 million and \$538 million for the months of January, February and March, respectively. We compared these projected collections to revenues for the first quarters of 1999 and 2000 and noted no unusual variances. It should be noted that the impact of the temporary rate increases granted by the CPUC in early January 2001 is not included in the cash flow forecast.

Miscellaneous Receipts

Miscellaneous receipts of \$45 million are included in the forecast for the first three months of 2001. These receipts relate primarily to reimbursement of consolidated corporate services by affiliated entities. These reimbursements include items such as payroll, employee benefits, and stock repurchase plan payments that are paid by the utility on behalf of affiliated entities.

Financing Activity

Net CP Activity

SCE's cash forecast includes maturities of outstanding CP and issuances of new CP. While present circumstances make it highly unlikely that SCE will issue additional CP during the forecast period, the assumed CP activity has no net effect of on "Credit Line Availability + Cash and Investments" as discussed below.

The other line items under the Financing Activity section have no activity reflected.

Summary Section of the Cash Flow Forecast

The following discussion of the summary section of the cash flow forecast does not follow the line-by-line approach due to the interrelationships among the line items within the section. We focused our discussion on the key line-items and the interrelationships to present a clearer perspective on the nature of the totals.

Credit Lines Available for Additional CP or Loans

The Financing Activity section reflects SCE's assumption that its lines of credit exist primarily to support its CP and PCB remarketing programs. SCE's practice has been to issue CP for its short-term financing needs rather than borrowing on its line and to remarket PCBs that are put back to SCE's remarketing agent, but to have the lines available should it need to pay off its CP and PCBs. Accordingly, the "Credit Lines available for additional CP or Loans" is calculated as the gross line of credit less: a) outstanding draws on the line of credit, b) outstanding CP and c) outstanding PCBs

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subject to remarketing. Any activity in the “CP Activity” line or in the “All Other Outflows” line has an offsetting impact on “Credit Lines Available for Additional CP or Loans.” A negative balance in the “Credit Lines Available for Additional CP or Loans” line indicates that portion of CP or PCBs that are not supported by available lines of credit (i.e., in the event that SCE would be required to retire the CP and short-term PCBs outstanding, there would not be enough line of credit availability to ensure adequate funds would be available to repay them). Conversely, a positive balance reflects credit line available for use other than for payment of outstanding CP and PCBs.

Credit Line Availability + Cash and Investments

The final line on SCE’s cash flow forecast reflects the forecasted cash balance plus/minus the amount of “Credit Lines Available for Additional CP or Loans.” This line purports to reflect SCE’s cash and lines of credit availability not carved out to support the repayment of CP and PCBs as they come due. Accordingly, while SCE’s base-line forecast indicates a depletion of cash and “available” credit line on February 1, 2001, this does not consider the available line set aside to cover the CP maturities.

Assuming the use of the line of credit availability to make payments as they come due, the forecast indicates that SCE’s cash and credit line availability would be depleted on February 15, 2001 (the date per the forecast that the deficits of “Credit Lines Available for Additional CP or Loans” and “Credit Line Availability + Cash and Investments” exceed the undrawn credit line according to the forecast of \$815 million). (Further modification to the assumptions as depicted in Section Four extend such cash depletion date even further.)

Part IV – Assessment of EIX’s and EME’s Cash Position and Cash Flow Availability

EIX Cash Position and Cash Flow Availability

EIX, on a holding company basis, does not have any revenue generating operations. EIX is dependent upon dividends from its subsidiaries and from financings for its cash flow needs. Of the approximately \$5 billion in dividends and transfers received from subsidiaries for the four-year, eleven-month period ended November 30, 2000, approximately \$4.75 billion was attributable to SCE.

EIX management provided KPMG with a cash flow forecast through February 28, 2001 for the holding company only. The forecast shows a cash balance as of December 29, 2000 of \$267 million. Forecasted operating outlays and maturities of CP through February 28, 2001 amount to \$362 million which would result in a shortfall of \$94 million. As discussed in Section Three, EIX has credit line availability to cover this shortfall.

Edison Mission Group Cash Position and Cash Flow Availability

Edison Mission Group, comprised primarily of Edison Mission Energy (EME) and Edison Capital (EC), has approximately \$895 million of cash and cash equivalents at November 30, 2000. \$699 million of this is held by EME and its subsidiaries that are comprised primarily of Edison Mission Market Trading (EMMT) and numerous limited liability entities that hold interests in merchant generation plants or QFs. Approximately \$10 million is held by EME and \$39 million by Edison

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Mission Market Trading (EMMT). The remaining amount of approximately \$650 million is held by the limited liability subsidiaries. Under terms of the respective debt agreements for such limited liability subsidiaries, the availability of such cash is substantially restricted as to use with limited ability to distribute funds upstream to EME. Additionally, approximately \$557 million of that is held by foreign subsidiaries of EME. Repatriation of such off-shore funds could trigger significant tax consequences, substantially reducing the net amount received.

EMMT's cash balance supports its trading operations for purposes of maintaining capital requirements.

Part V – Summary

The underlying assumption of SCE's original forecast is that it represents the "as is" situation at the end of December 2000: 1) no rate increases are assumed, 2) available credit lines will be funded by the lenders, and 3) SCE is a going concern (no assumption of bankruptcy protection and obligations are paid as they come due) and 4) dramatic cost reduction strategies are not implemented. Based on our review, of SCE's cash flow forecast the cash availability from SCE's parent and nonregulated affiliates, and the effect of power cost variability on forecasted cash flows, we have the following observations. Our following observations should be considered in light of those factors:

- The forecast predicts that SCE will deplete SCE's available cash on February 1, 2001, other than cash set aside for repayment of CP.
- Cash flows are not sufficiently variable such that, under reasonably favorable assumptions regulating the cost of energy, such cash depletion could be significantly delayed beyond the beginning of February 2001.
- Cash and cash flows that could be made available from SCE's parent and nonregulated affiliates are not expected to be sufficient to significantly delay the depletion of SCE's cash.
- If SCE uses the cash availability set aside for the CP maturities in order to pay other obligations as they come due, the forecast would reflect a complete depletion of cash by mid-February 2001.

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SECTION THREE – CREDIT AND DEFAULT RELATIONSHIPS

Part I – Background

We were asked to review SCE's long-term debt structure. Specifically, we undertook to:

- Prepare a schedule of long-term debt of SCE and its affiliates (see Exhibit 3A).
- Inquire of SCE executives and review debt agreements to identify any underlying cross-collateralization or cross-default provisions of the debt.
- Determine which debt issues were secured and the nature of the underlying security.
- Determine whether there were any unusual default provisions or extraordinary reserve requirements.
- Review the maturities of all long-term debt issues, with an emphasis on first quarter 2001 maturities.
- Determine the respective bond ratings, if any, for each of the companies in the EIX consolidated group and identify recent changes in such ratings.*

* As many of the credit ratings of the Companies' securities were adjusted downward by the recognized ratings services during the first three weeks of January 2001, we added a comparative column to Exhibit 3A showing the revised debt ratings status of all issues as of the end of the year, after giving effect to the Companies' downgraded status.

Part II – Discussion

Short-Term Credit Facilities

EIX's consolidated line of credit facilities are detailed in Exhibit 3A. In summary, on a consolidated basis EIX has \$4.1 billion in line of credit commitments of which \$2.1 billion has been drawn down as of December 29, 2000. The remaining \$2 billion available balances of the credit lines are approximately equal to outstanding principal of the Companies' CP and Pollution Control Bonds (PCBs) of SCE. We have been informed by management that they consider these credit lines as supporting the Companies' CP and PCB remarketing programs, and accordingly, they do not consider the lines to be generally available for other corporate purposes.

September through December 2000 Debt Activity

From September through December 2000, EIX's debt issuance activities were as follows:

During September 2000, SCE offered \$250 million of Extendable Commercial Notes (ECNs) with a term of 90 days with an option by SCE to extend the note another 270 days. \$50 million of ECNs were issued before adverse financial news concerning SCE's current financial situation was reported in the media. We are informed that SCE's investment banker was unable to sell any more of the ECNs after those reports; at the holder's insistence, the investment banker repurchased the \$50 million previously sold.

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In November 2000, SCE sold \$1 billion of Variable Rate Notes due in 2003 and \$300 million of Floating Rate Notes due in 2002. These borrowings were used primarily to refinance short-term financings incurred to fund TRA undercollections (reflected in Exhibit 3A).

In November 2000, EIX sold \$350 million of its short-term Floating Rate Notes due in 2001. The borrowings were for general corporate purposes. (For purposes of comparison, this short-term debt is reflected in Exhibit 3A).

In late November, SCE attempted to replace and increase certain credit lines to provide it with an additional \$679 million of credit. The original offering plan would have obtained lender commitments by December 14, 2000 with closing on December 18, 2000. SCE was unable to obtain such commitments and has been unable to close this transaction.

The terms of SCE's short-term PCBs currently provide that interest rates reset on a periodic basis. The bonds contain a provision that allows the holder to put the bonds back to SCE on any interest rate reset date. As noted above, the PCBs were supported by lines of credit to ensure liquidity in the event that the bonds were put to SCE. SCE has a remarketing agreement with an investment banker under which the investment banker will use its best efforts to remarket any PCBs that were "put back" by the holders. In December 2000, the investment banker notified SCE that it was unable to remarket PCBs that were being "put back" by holders. At that time, SCE notified the line of credit lenders that it was drawing down the lines to pay off the PCBs that were put back. SCE has stated that the lenders were hesitant to accept SCE's draw requests and that the lenders raised the possibility of asserting that SCE was in default of the terms of the credit agreement and that the lenders would accordingly not be required to fund the draws. We reviewed correspondence between SCE and certain of the credit line lenders. Such correspondence corroborated management's statements in that the lenders asked for evidence that SCE could pay its obligations as they come due and reserved their rights to assert that a default or event of default has occurred under the credit agreement, notwithstanding the lenders' funding of the draws.

From September through December 2000, SCE issued commercial paper with maturities of increasingly short duration and higher yields in comparison to market. The average of CP maturities and yields are illustrated in the following table:

Month of Issue	Amount Issued (\$Millions)	Weighted Average Maturity (Days)	Weighted Average Yield Difference from Fed AA Rate (Basis Pts.)
September	\$ 525	70.2	(0.2)
October	1,056	46.3	1.9
November	338	11.7	0.0
December	693	10.9	57.0

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SCE's management informed us that SCE attempted to, but has been unable to, sell CP since December 20, 2000. As of December 29, 2000, SCE requested full draw-downs of its credit lines that backed up its commercial paper in order to have the cash available to redeem CP and PCBs as they mature or are put back. It is our understanding that the lender banks honored these requests and funded the draw-downs the first week of January 2001 (see Exhibit 2B).

EIX and Nonregulated Affiliates

EIX has additional liquidity through its line of credit in the amount of \$268 million. For January and February 2001, EIX projected the following cash and line of credit activity (in millions):

	<u>12/29/00 to 1/31/01</u>	<u>2/1/01 to 2/28/01</u>
Beginning cash and credit lines available	\$ 524	229
Inflows	—	22
CP maturities	(279)	(18)
Other cash outlays	(16)	(49)
Ending net cash and credit lines available	<u>\$ 229</u>	<u>184</u>

EME has \$170 million of line of credit availability at December 29, 2000 in excess of CP balances outstanding. Management has indicated that EME has significant capital project funding commitments that may require use of that availability.

Outstanding Long-Term Debt

As stated, Exhibit 3A details the consolidated long-term debt position of each of the companies in the EIX consolidated group. At November 30, 2000, gross consolidated long-term debt aggregated approximately \$15.086 billion. Such figure reconciles to the consolidated November 30, 2000 financial statements of EIX and subsidiaries, as follows (in billions):

■ Total gross long-term debt outstanding	\$ 15.436
■ Less provision for current portion of long-term debt, elimination of intercompany long-term debt and unamortized discount	<u>1.485</u>
Net long-term debt as depicted in the consolidated financial statements	<u>\$ 13.951</u>

Of the above gross debt amount, SCE owed \$6.833 billion, consisting of four components, as follows (in billions):

■ First Mortgage Bonds	\$ 1.175
■ Notes and commercial paper	2.632
■ Pollution control indebtedness	1.231
■ Rate reduction bonds	<u>1.795</u>
Total	<u>\$ 6.833</u>

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SECTION THREE – CREDIT AND DEFAULT RELATIONSHIPS, CONTINUED

Maturities of the outstanding long-term debt of EIX and subsidiaries is as follows (in millions):

	EIX and other subsidiaries	SCE
December 2000	\$ 135	75
2001	606	724
2002	895	746
2003	56	1,371
2004	1,876	371
2005	222	246
Thereafter	4,813	3,300
Total	\$ 8,603	6,833

Characteristics of the Long-Term Indebtedness of Southern California Edison and Edison International (Parent Only)

Security for First Mortgage Bonds and Pollution Control Bonds

As depicted in Exhibit 3A, the long-term debt of SCE and its affiliates is variously secured and unsecured. Security for such debt arises from tangible property or from rights to certain future revenues.

Two categories of SCE's long-term indebtedness are secured:

- \$1.175 billion in First Mortgage Bonds is secured by SCE's total utility plant (basically defined on all SCE assets directly involved with the production and distribution of electrical power, as described below).
- Certain issues within SCE's outstanding Pollution Control Bonds, totaling \$859 million, are also secured by collateral series First Mortgage Bonds, as well.

It is our understanding that under the indentures for the first mortgage indebtedness, no new secured indebtedness can be issued unless SCE's plant assets equal 150% of the underlying secured indebtedness. New indebtedness may be issued only to the extent that such new indebtedness does not cause the debt ratios to fall below 150%.

SCE's First Mortgage Bonds and some of SCE's Pollution Control Bonds are collateralized by SCE's utility plant assets under an original first mortgage bond indenture dated 1923 and modified in 1940. The utility plant asset collateral for the first mortgage indebtedness is defined in the underlying 1923 bond indenture as:

“ . . . water rights, rights of way for ditches, pole lines, flumes, aqueducts, tunnels, reservoirs, reservoir embankments, penstocks and all other rights of way; all permits, rights, licenses, franchises, ordinance, grants, privileges and easements; all dams, ditches, flumes, aqueducts, tunnels, conduits, subways, pipe lines, canals and their apparatus and appliances; all power houses, shops, barns, distributing stations, substations, transformer

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stations, switching stations, lightning arrester houses, mains, appliances, oil storage, wells, buildings, fixtures, structures, plants, works and other improvements; all electric distributing systems and railways; all boilers, engines, motors, cars, rolling stock, automobiles, pumps, generators, dynamos, transformers, regulators, exciters, switchboards, poles, wires, insulators, cross-arms, meters, pipes, water-wheels, governors, buckets, gates and other apparatus, machinery, appliances, tools, furniture, supplies, facilities and utilities and other personal property; all tolls, revenues, earnings, income, rents, issues and profits thereof; all the estate, rights, title, interest, property, possession, claim and demand whatsoever, as well in law as in equity, of the Company of, in and to the properties, interests and rights in this Indenture described and every part and parcels thereof; all rights and contracts to sell or furnish electric light and power or other commodity; all business and goodwill; all rights, franchises and consents to construct, operate and maintain lines, mains, wires, subways, pipes, tracks, conduits, railways and other facilities, utilities or properties for conveying gas, water, steam, electricity or other commodity or utility for power, heating and lighting purposes, or for operating railways or for any other purpose or purposes, through, under and over public streets, public highways, or public places; all franchises, ordinances, privileges, permits, licenses, agreements, contracts, rights, easements, rights of way, leases and leasehold interests, grants, privileges and immunities; and all other property, real, personal and mixed, of every kind, nature and description now or hereafter owned, held possessed, acquired or enjoyed by, or in any manner conferred upon, or appertaining to the Company, and the reversion and reversions, remainder and remainders, tolls, income, revenues, rents, issues and profits thereof; it being hereby intended and expressly agreed that all the business, franchises and properties, real personal and mixed, of every kind and nature whatsoever and wherever situate, now owned, held, possessed, acquired or enjoyed and which may hereafter be in anywise owned, held, possessed, acquired or enjoyed by the Company or for the Company, shall be as fully embraced within the provisions hereof and subject to the lien hereby created as if said properties were particularly described herein and specifically mortgaged, pledged, conveyed, transferred and assigned hereby.

Expressly excepting, however, from the property of the Company hereby mortgaged, all right, title, interest and estate, which the Company now owns, or may hereafter acquire, under and by virtue of its several applications filed with the Federal Power Commission for preliminary permits and licenses for power development upon the Colorado River, and its several applications filed with, and now pending before, the State Water Commissioner of Arizona and the State Engineer of Nevada, for permits to appropriate and use the waters of the Colorado River for the generation of electric powers, and all rights, rights of way, easements, or other servitudes, which the company now owns or may hereafter acquire, in connection with any power development on the said Colorado River, and any and all power houses, dams, tunnels, and generating equipment which the Company may construct or acquire and own and operate for the purpose of generating electric power by use of the waters of the Colorado River; provided, however, that any of such property may hereafter, at the election of the Company, by an Indenture supplemental hereto, be conveyed and mortgaged to the Trustees."

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In 1940, the original agreement was amended to read as follows:

“Whereas, the purpose of further safeguarding the rights and interests of the holders of bonds under the Original Indenture, as amended, for the purpose of making certain changes in the Original Indenture, as heretofore amended and supplemented, and for the purpose of meeting the requirements of the Trust Indenture Act of 1939, the Company desires to enter into certain covenants with the Trustees. . . .

The Company has executed and delivered this Sixth Supplemental Indenture and has granted, bargained, sold, aliened, released, conveyed, assigned, transferred, warranted, mortgaged and pledged, and by these presents does grant, bargain, sell, alien, release, convey, assign, transfer, warrant, mortgage and pledge unto the Trustees, their successors in trust and their assigns forever, in trust, with power of sale, all the following:

All and singular the plants, properties, equipment and generating, transmission, feeding, storing and distributing systems, and facilities and utilities of the Company in the Counties of Fresno, Kern, Kings, Los Angeles, Madera, Merced, Orange, Riverside, San Bernardino, Santa Barbara, Stanislaus, Tulare and Ventura, in the State of California, Clark, in the State of Nevada, and Mohave, in the State of Arizona, or elsewhere either within or without said States, with all and singular the franchises, ordinances, grants, easements, rights, rights of way, permits, privileges, contracts, appurtenances tenements and other rights and property thereunto appertaining or belonging, as the same now exist and as the same or any and all parts thereof may hereafter exist or be improved, added to, enlarged, extended or acquired in said Counties, or elsewhere within or without said States; particularly including (without in anywise limiting or impairing the generality of the foregoing) all and singular the following described lands, tenements, hereditaments, premises, estates, rights, permits, licenses and other interests and properties, real, personal and mixed, tangible and intangible, to wit:

All the right, title and interest of the Company in and to those certain interests and properties, real, personal and mixed, bargained, granted, sold, conveyed, transferred, assigned, and set over unto the Company, its successors and assigns, by, and described in, that certain Deed, Transfer, Bill of Sale, and assignment from The City of Los Angeles and Department of Water and Power of The City of Los Angeles to the Company, dated August 23, 1939, which said Deed, Transfer, Bill of Sale, and Assignment is recorded in Book 16,889 of Official Records of Los Angeles County, California, at page 277;

Together with, to the extent permitted by law, all other properties, real, personal and mixed (except as herein expressly excepted), of every kind, nature and description, now or hereafter owned, held, possessed, acquired or enjoyed by or in any manner conferred upon or appertaining to the Company, and the reversion and reversions, remainder and remainders, tolls, incomes, revenues, rents, issues and profits thereof; it being hereby intended and expressly agreed that all the business, franchises and properties, real, personal and mixed (except as herein expressly excepted), of every kind and nature whatsoever and wherever situate, now owned, held, possessed, acquired or enjoyed, and which may hereafter be in anywise owned, held, possessed, acquired or enjoyed by the

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Company or for the Company, shall be as fully embraced within the provisions hereof and be subject to the lien created hereby and by the Original Indenture and said supplemental indentures executed and delivered prior to the execution and delivery of this Sixth Supplemental Indenture, as if said properties were particularly described herein;

Saving and excepting, however, anything contained herein or in the granting clauses of the Original Indenture, the Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, or the Fifth Supplemental Indenture, or elsewhere contained in the Original Indenture or said supplemental indentures, to the contrary notwithstanding, from the property hereby or thereby mortgaged and pledged, all of the following property (whether now owned by the Company or hereafter acquired by it): all bills, notes, warrants, customers service and extension deposits, accounts receivable, cash on hand or deposited in banks or with any governmental agency, contracts, choices in action, operating agreements and leases to others (as distinct from the property leased and without limiting any rights of the Trustees with respect thereto under any of the provisions of the Original Indenture, as amended), all bonds, obligations, evidences of indebtedness, shares of stock and other securities, and certificates or evidences of interest therein, all office furniture and office equipment, motor vehicles and tools therefore, all materials, goods, merchandise and supplies acquired for the purpose of sale in the ordinary course of business or for consumption in the operation of any property of the Company, and all electrical energy and other materials or products produced by the Company for sale, distribution or use in the ordinary conduct of its business – other than any of the foregoing which has been or may be specifically transferred or assigned to or pledged or deposited with the Trustees. . . .”

SCE's more liquid, current assets (e.g., cash on hand or in the bank, accounts receivable and expendable supplies) as well as its and revenue stream are generally not considered to pledged assets under SCE's First Mortgage Bond Indentures.

For purposes of complying with the terms of the indenture, the Company maintains a periodic running tabulation of the amount of plant assets that can be attributed to unbonded additional property available for bonding purposes. Such calculated amount may differ somewhat from SCE's periodic financial statements because of the manner in which plant assets may be accounted. However, such a calculation is necessary each time plant assets may be sold or otherwise liquidated from SCE's records to ensure compliance with SCE's bond indentures. The last such required calculation was as of April 20, 2000 and carried a balance of property available as collateral at approximately \$9.5 billion. Application of the 150% factor discussed above would yield a bonding capacity of over \$6.3 billion.

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Debt Ratings

Most of the long-term debt issues of SCE and its affiliates have been rated by the major debt rating agencies. As indicated on Exhibit 3A, the securities of SCE and its affiliates were placed on credit watch for possible ratings downgrade by both Standard and Poors and Moody's Investors Service.

In an SEC Form 8-K filing, dated December 22, 2000, Edison International's management acknowledged that:

"Fitch has downgraded its [SCE's] short- and long-term credit ratings for SCE and kept the ratings under watch with a negative outlook. Moody's Investors Service also has placed SCE's credit ratings under review for possible downgrades. Both rating agencies specifically stated that they were basing their actions on liquidity pressures and uncertainty regarding SCE's recovery of its power purchase expenses through retail rates. . . ."

During the first week of January 2001, Fitch Investors Service further downgraded its ratings and the other ratings services soon followed. Exhibit 3A details such ratings downgrades. By January 15, 2001, all three of the rating agencies downgraded most debt issues of the Companies to below investment grade levels.

Such downgrades of the debt ratings could have the effect of imposition of more restrictive collateralization requirements for PX/ISO purchases. For example, the PX Clearinghouse, Credit Policies, Business Practices and Banking Regulations, effective August 1, 2000, states that:

"A credit rating from any of the leading rating agencies (Moody's, Standard & Poors, Duff & Phelps, Fitch, Dominion Bond Rating Services or Canadian Bond Rating Service) is not required to participate in the PX credit scoring process.

*If a participant has a rating from any of the above agencies, however, the PX may use such a rating in its credit scoring decision. If a Participant's long-term or short-term rating is below investment grade, the Participant shall receive a "low" credit score from the PX and shall not be eligible to receive an unsecured line of credit. Likewise, any Participant with a long-term or short-term rating that is one level above noninvestment grade **and has been placed on credit watch with negative outlook, shall also not be eligible for an unsecured line of credit.** [emphasis added]. . . ."*

With respect to the negative credit watch status and subsequent downgrade of its securities by the recognized credit ratings services, it is our understanding that this requirement for collateralization of purchases has not as yet been enforced by the PX during SCE's current financial crisis.

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Debt Covenants

We selected a sample of the Companies' debt agreements for inspection and we discussed debt covenant and collateralization requirements with members of the management team, including SCE's corporate legal counsel and the President and corporate legal counsel for EME. Our review and discussions, to date, revealed no instances where the indebtedness of an affiliated company contained provisions for intercompany guarantees, cross-collateralization or cross-default as they relate to SCE. We are also informed that there have been no changes in the default provisions of SCE's various debt issues for at least four (4) years.

Generally speaking, failure to pay the principal of a debt when due is cause for immediate default. Similarly, failure to pay interest when due is cause for immediate default for SCE's Pollution Control Bonds. Other securities have grace periods for interest ranging from 5 days to 60 days. As shown on the following page, a material event and default on any of SCE's debt instruments ultimately will also become a default on other debt instruments. After default, however, the trustee or bondholders of specified percentages (usually 25%) of the defaulted debt securities may accelerate the debt and/or pursue other legal remedies.

A brief summary of the events of default is as follows:

- SCE First Mortgage Bonds – (Trustee – The Bank of New York):
 - Events of Default
 - If SCE defaults on the due and punctual payment of the principal of any bond when due and payable at maturity or otherwise
 - If SCE defaults on the due and punctual payment on any installment of interest or in any sinking fund obligation on any bond when due and payable and such default continues 60 days
 - If SCE admits, in writing, its inability to pay its debts generally as they become due, or becomes involved in bankruptcy or insolvency proceedings
 - Remedies
 - The Trustee or the holders of 25% of the principal amount of bonds outstanding may declare all the outstanding bonds to be immediately due and payable
 - The Trustee may take possession of SCE's properties and conduct its business
 - The Trustee may cause the indenture to be foreclosed and the properties to be sold
 - The Trustee may enforce any rights or legal or equitable remedies to protect the bondholders
 - The Trustee is entitled to the appointment of a receiver of SCE properties

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- SCE First Mortgage Bonds – (Trustee – The Bank of New York), Continued:
 - Additional Provisions
 - SCE's California pollution control bonds issued before 1999 are generally backed by first mortgage bonds. A default on the pollution control bonds would result in a direct default on the first mortgage bonds
 - A default in payment of principal or interest on any first mortgage bond is a default on all the first mortgage bonds
 - The indenture contains a covenant that SCE will not go or suffer itself to be put into bankruptcy or insolvency
- SCE Senior Unsecured Notes – (Trustee – The Bank of New York):
 - Events of Default
 - If SCE defaults in the payment on any installment of interest on any note of the series when due and payable, and such default continues for thirty (30) days
 - If SCE defaults in the payment of the principal and premium, if any, on any note of the series when due and payable at maturity or by declaration or upon repayment
 - If SCE defaults in the payment of any sinking fund installment when due and payable under the terms of the note for the series
 - If SCE's obligation exceeding \$10 million for borrowed money is not paid when due and payable and not cured within thirty (30) days after notice from the trustee or holders
 - If SCE generally fails to pay its debts as they become due or becomes involved in bankruptcy proceedings
 - Remedies
 - By written notice to SCE, the Trustee or the holders of 25% in principal amount of the notes of the series, or all the bonds, if applicable, may declare the principal of and all accrued and unpaid interest on the notes of the series (or all the bonds, if applicable) to immediately be due and payable
 - SCE must pay for the costs of collection
 - Additional Provisions
 - If January 15, 2001 is a bank holiday in Chicago, the \$200,000,000 of 5-7/8% notes that mature on the 15th will be payable on January 16 (note: payment is currently in arrears)

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SECTION THREE – CREDIT AND DEFAULT RELATIONSHIPS, CONTINUED

- SCE Quarterly Income Debt Securities (QUIDS) – (Trustee – The First National Bank of Chicago):
 - Events of Default
 - If SCE defaults on the payment of any installment of interest on any SCE security in the series when due and payable and such condition continues for thirty (30) days
 - If SCE defaults on the payment of the principal and premium, if any, on any security in the series when due and payable at maturity or by declaration or upon repayment
 - If SCE defaults on the payment of any sinking fund installment when due and payable under the terms of a security of the series
 - If SCE's obligation exceeding \$10 million for borrowed money is not paid when due and payable and not cured within thirty (30) days after notice from the trustee or holders
 - If SCE generally fails to pay its debts as they become due or becomes involved in bankruptcy proceedings
 - Remedies
 - By written notice to SCE, the Trustee or the holders of 25% in principal amount of the securities of the series may declare the principal of and all accrued and unpaid interest to be immediately due and payable
 - SCE must pay for the costs of collection
- SCE Pollution Control Bonds – (Trustee – The Bank of New York or Banker's Trust depending on the series):
 - Events of Default
 - If SCE fails to make payment when due and payable of the principal or premium, if any, on any bond whether at maturity, upon redemption or by declaration
 - If SCE fails to make payment of any installment of interest on any bond when due
 - If SCE fails to pay the purchase price of any bond when payment is due for bonds that are "put" and not remarketed
 - If SCE is involved in bankruptcy or insolvency proceedings or admits in writing that it cannot generally pay its debts as they become due
 - If SCE experiences any default under its First Mortgage Bond Indenture for Pollution Control Act Financing Bonds backed by First Mortgage Bonds

**REPORT ON
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SECTION THREE – CREDIT AND DEFAULT RELATIONSHIPS, CONTINUED

- SCE Pollution Control Bonds – (Trustee – The Bank of New York or Banker's Trust depending on the series), Continued:
 - If SCE fails to pay any amounts required to be paid with respect to the payment of principal or purchase price of or premium or interest on the bonds
 - Remedies
 - Upon written notice to SCE, the Trustee or the holders of 25% in principal amount of the bonds may declare the principal of and accrued and unpaid interest on the bonds to be immediately due and payable
 - Additional Provisions
 - A default on the California Pollution Control Facilities Act (CPCFA) bonds that are backed by First Mortgage Bonds (all 1999 bonds) would become defaulted under the First Mortgage Bond Indenture
 - Under continuing disclosure agreements for the Farmington, Maricopa, Clark County, and 1999 CPCFA bonds, SCE must notify the trustee of any material principal and interest payment delinquencies or any nonpayment related defaults. In turn, the trustee must notify the Municipal Securities Rulemaking Board and any state repository
- SCE Credit Agreements – (Administrative Agent – Chase Manhattan Bank):
 - Events of Default
 - If SCE fails to pay any principal of any loan when due in accordance with its terms
 - If SCE fails to pay any interest on any loan or any other amount payable under the facility or agreement within five (5) business days after such amount becomes due and payable
 - If SCE admits in writing its inability to pay its debts generally as they become due, or becomes involved in bankruptcy or insolvency proceedings
 - If SCE defaults on any indebtedness for borrowed money or deferred purchase price of property or services (other than current trade receivables), in excess of \$75 million
 - Remedies (after the occurrence of an event of default under the syndicated credit facilities)
 - The Administrative Agent, with consent of lenders holding more than 50% of the commitments, may terminate all the commitments
 - The Administrative Agent, with consent of lenders holding more than 50% of the outstanding loans, may declare all the outstanding loans, with accrued interest, and all other amounts owing under the facility to be immediately due and payable

**REPORT ON
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SECTION THREE – CREDIT AND DEFAULT RELATIONSHIPS, CONTINUED

- SCE Credit Agreements – (Administrative Agent – Chase Manhattan Bank), Continued:
 - In the case of other third default specified above (insolvency or admission of inability to pay debts), automatically the commitments terminate and the loans and other amounts owing become immediately due and payable
 - Remedies (after the occurrence of an event of default under the bilateral credit agreements) may also include:
 - The lender may terminate its commitments
 - The lender may declare all the outstanding loans, with accrued interest, and all other amounts owing under the agreement to be immediately due and payable
 - In the case of the third default specified above (insolvency or admission of inability to pay debts), automatically the commitments terminate and the loans and other amounts owing become immediately due and payable
 - Additional Provisions
 - SCE must promptly notify the Administrative Agent or lender under the bilaterals of the occurrence of any event of default, setting forth details of the default and stating what action SCE proposes to take
- SCE Commercial Paper:
 - Events of Default
 - If SCE fails to pay at maturity date
 - Remedies
 - Upon a default, there is no need for acceleration since the payment is already due and payable, and the only recourse for holders is to sue SCE for payment
 - Additional Provisions
 - SCE is obligated to notify the dealers of its commercial paper of changes in financial condition and any other development or occurrence that would be material to holders of the notes
- EIX Credit Facility – (Administrative Agent – Chase Manhattan Bank):
 - Events of Default
 - If EIX or any significant subsidiary admits in writing its inability, or is generally unable to pay its debts when due or becomes involved in bankruptcy proceedings
 - If EIX or any significant subsidiary defaults on any indebtedness for borrowed money or deferred purchase price of property or services (other than current trade receivables) in excess of \$20 million

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SECTION THREE – CREDIT AND DEFAULT RELATIONSHIPS, CONTINUED

■ EIX Credit Facility – (Administrative Agent – Chase Manhattan Bank), Continued:

– Remedies

- The Administrative Agent, with consent of lenders holding more than 50% of the commitments, may terminate all the commitments
- The Administrative Agent, with consent of lenders holding more than 50% of the outstanding loans, may declare all the outstanding loans, with accrued interest, and all other amounts owing under the facility to be immediately due and payable
- In the case of the first default specified above (insolvency or admission of inability to pay debts), automatically the commitments terminate and the loans and other amounts owing become immediately due and payable

– Additional Provisions

- EIX must promptly notify the Administrative Agent of the occurrence of any event of default, setting forth details of the default and stating what action EIX proposes to take
- Lenders holding more than 50% of the commitments or outstanding loans may enter into waivers with EIX, but no waiver can extend the scheduled date of maturity of any loan without consent of the each affected lender. Consent of lenders holding more than 50% of the loans is required for nonautomatic acceleration; an agreement by such lenders not to accelerate may have the same effect as a waiver. In the event of automatic acceleration, consent of all affected lenders may be necessary to waive the acceleration, consent of all affected lenders may be necessary to waive the acceleration
- Defaults by SCE, and even a cross-default on the EIX credit facility, do not become cross-defaults for EIX under its notes and QUIPs. However, if EIX admits in writing its inability to pay its debts or becomes involved in insolvency or bankruptcy proceedings, a default under the EIX notes and QUIPs would occur.

Part III – Summary

The above discussion reveals that SCE has experienced increasing difficulty in obtaining new unsecured financing and is effectively locked out of the short-term credit market. Discussions with one of SCE's top tier lenders supports this assessment.

SCE's debt issues contain provisions for creditor recovery and recourse in the event of default. Our review indicated that each of SCE's debt agreements contain default conditions that are customary for commercial borrowers (e.g., failure to maintain certain debt service ratios and for insolvency of the borrower). Except as noted above pertaining to the purchase of power, and with the EIX Credit Facility, we noted no conditions that we would believe to be unique to SCE or its affiliates regarding default.

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SECTION THREE – CREDIT AND DEFAULT RELATIONSHIPS, CONTINUED

As pointed out above, although SCE's various debt issues are not formally interrelated, a declared default of one or more of its securities could lead to the ultimate default of substantially all SCE securities. In the event of bankruptcy of SCE, all long-term obligations would become due, although ultimate creditor payment would be subject to the rulings of the bankruptcy court.

As noted on Exhibit 3A, there is a relatively minor impact of long-term debt maturities upon the Companies' cash flow over the first quarter of 2001. The relatively minor cash outflow for maturities of long-term debt in the first quarter of 2001 should be viewed in context of the redemption of short-term indebtedness in the same quarter and in light of possible further critical actions of the Credit Rating Agencies, which may have a negative triggering effect upon the ability of SCE to obtain power purchase financing from the PX/ISO.

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SECTION FOUR – ENERGY COST SCENARIOS

Part I – Description of Task

The CPUC directed us to assess the impacts of different assumptions provided by CPUC representatives upon SCE's cash forecasts, as listed below. As depicted at Exhibit 4A, SCE provided a daily forecast of its load per MWh supply cost and total procurement cost, by resource type, for the first three months of 2001. We reviewed the information in Exhibit 4A for consistency and then applied the assumptions listed below, as provided by the CPUC.

Part II – SCE Cash Flow Forecast Assumptions

The impacts of the CPUC assumptions are relative to the SCE cash flow forecast presented in Exhibit 2A. The following assumptions were made in arriving at that cash flow forecast:

- The cash flow includes inflows from issuance of new paper, which assumes that the market will be willing to buy SCE commercial paper by January 16.
- The Company has not forecast repayment of \$40 million received from a major power marketer as collateral pursuant to a bilateral contract.
- The cash flow forecast assumes that SCE will continue to be able to buy its power from the PX and ISO on credit and that no downgrade by the rating agencies of its securities to junk bond status will occur during the forecast period.
- No customer rate increase has been factored into the forecast.
- The forecast assumes that SCE would not hold checks and would continue to pay its obligations as they become due in the normal course of business.
- The cash flow forecast assumed that SCE would make a payment for post retirement benefits of \$110 million on December 29 that has not yet been made.
- Except as noted in Exhibits 4D through 4G, the cash flow forecast utilized in this scenario has not been adjusted to reflect actual results from January 1, 2001 through January 12, 2001. (The actual results for this period are shown in Exhibit 2B to this report.)

Part III – Assumptions and Results

The following Exhibits present the impact of the CPUC assumptions upon the original cash flow forecast described:

- **Exhibit 4B** – Determine the cost reduction of an assumed cost of \$74 per MWh for SCE's net short position energy purchases. The impact of this assumption over the forecast period January 1, 2001 through March 31, 2001 would be a reduction of energy costs of over \$3.2 million on an accrual basis.

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SECTION FOUR – ENERGY COST SCENARIOS, CONTINUED

The realized cash savings in the above scenario would occur from February 1, 2001 through approximately May 3, 2001. This assumes that payment of power purchases is made in the following manner:

- QF purchases – Payment is due 30 days following the end of the month in which the power was delivered.
- PX purchases – Payment is due on the 15th of the month following the month of delivery of the power.
- ISO purchases – Payment is due during the first 3 days of the third month following the month of delivery.
- **Exhibit 4C** – Determine the cost reduction of an assumed cost for net short position energy of \$55 per MWh and for QF contract power of \$67 per MWh. The impact of these assumptions over the forecast period of January 1 through March 31 would be a reduction of energy costs of over \$850 million comprised of \$360 million from net short position energy purchases on the PX/ISO and \$490 in QF contract price reductions. Similar to Exhibit 4B, this represents accrual basis savings. The cash flow impact is dependent upon the payment terms of each source of purchased energy.
- **Scenario 1 – Exhibit 4D** – Determine the revised forecasted cash flows and balances of SCE based on the following assumptions:
 - The cost of net short position energy is \$55 per MWh and of QF contract power is \$67 per MWh.
 - PX, ISO and QF energy purchases are paid on a daily basis with Saturday purchases paid on the previous day and Sunday purchases paid on the following day.
 - SCE suspends payment of all debt service and of energy purchased prior to January 17, 2001 for the duration of the forecast period.
 - SCE's forecast is adjusted to reflect actual cash on hand as of January 12, 2001 for the beginning of the forecast period of January 16, 2001 to March 30, 2001.
- **Scenario 2 – Exhibit 4E** – Determine the revised forecast cash flows and balances of SCE based on the same assumptions used in 4D, except:
 - The cost of net short position energy is \$70 per MWh and of QF contract power is priced as originally forecast by SCE.
- **Scenario 3 – Exhibit 4F** – Determine the revised forecast cash flows and balances of SCE based on the same assumptions used in 4D, except:
 - The cost of net short position energy is \$300 per MWh and of QF contract power is priced as originally forecast by SCE.

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SECTION FOUR – ENERGY COST SCENARIOS, CONTINUED

- **Scenario 4 – Exhibit 4G** – Determine the revised forecast cash flows and balances of SCE based on the same assumptions used in Exhibit 4D, except:
 - Net short position energy is obtained from the State with no payments required of SCE during the forecast periods, and QF power is priced as originally forecast by SCE.

Part IV – Summary

Application of the CPUC's assumptions to the SCE base case cash flow forecast (modified to reflect actual cash on hand at January 12, 2001 and actual maturities of CP) produced the following results:

	Forecast Cash Balance at March 30, 2001 (\$Millions)		
	Modified SCE Base Case	Model Result	Difference
Scenario 1	(690)	1,383	2,073
Scenario 2	(690)	968	1,658
Scenario 3	(690)	536	1,226
Scenario 4	(690)	1,100	1,790

The differences are comprised of \$0.8 billion of suspended debt payments and reductions in forecast payments for energy purchases due to revised price and payment assumptions.

**REPORT ON
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SECTION FIVE – COST CONTAINMENT INITIATIVES

Part I – Background

The CPUC directed us to review SCE's cost reduction efforts. During the course of our review of SCE's plan, we spoke to various senior members of SCE's management team, including Stephen E. Frank, Chairman of the Board, President and Chief Executive Officer; Pamela A. Bass, Senior Vice President Customer Service Business Unit; Michael Mendez, Senior Vice President Human Relations and Labor Negotiations, and Larry Grant, Vice President Transmission and Distribution Unit. Where we deemed necessary, we also requested and received additional supporting information and clarification from other SCE employees.

In November 2000, SCE's management developed a Plan for Company-Wide Cost Reduction (the Plan) in the event that SCE would not receive rate increases that SCE's management deems sufficient to meet SCE's needs. Such plan called for spending cuts aggregating \$100 million. Two public announcements in December 2000 and January 2001 supplemented the Plan with cuts that, thus far, are projected to aggregate approximately \$460 million for 2001, inclusive of the \$100 million from the November 2000 announcement.

Personnel costs account for a large portion of operating and maintenance costs. In 1991, the Company reported that it had over 17,000 full-time employees in various categories. At the end of the 2000 fiscal year, it had approximately 12,600 full-time employees. A substantial portion of this overall reduction in full-time workforce has been offset by the use of contract labor. As shown below, this shift towards employing contract labor to augment SCE's overall workforce instead of hiring employees to perform the work is reflected in SCE's current cost reduction plan.

Part II – Discussion

The Plan is now operational and SCE's management has begun its implementation. Overall, SCE's Plan focuses on cost reduction and cash conservation through an indefinite deferral of costs. Accordingly, the Plan includes cost reduction elements for both Operating and Maintenance and in Capital Improvement cost categories. Regrettably, a reduction in operating expenses also carries with it a reduction of jobs.

Highlights of the elements of SCE's Plan announced thus far include:

- Elimination of SCE's fourth quarter 2000 dividend, approximately \$91 million.
- In a related development, the Board of Directors voted on January 18, 2001 to suspend quarterly dividends to holders of SCE's cumulative Preferred Stock that would have been payable February 28, 2001. The financial effect of suspension resulted in a cash savings of approximately \$960,000. However, suspending such dividends has other serious ramifications on future dividend payment in general.

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SECTION FIVE – COST CONTAINMENT INITIATIVES, CONTINUED

- A phased reduction, curtailment and/or indefinite deferral of SCE's operating and maintenance and capital improvement costs totaling \$460 million, across all of SCE's departments. Approximately \$77 million of the announced cuts will come in the form of reduced operating and maintenance costs, while the remainder (\$383 million) will come from cancelled or deferred capital improvements.
- SCE expects that its Plan will result in reductions in SCE's current workforce of approximately 2,000 positions, as follows:

Regular, temporary and part-time employees	524
Contract labor	<u>1,476</u>
	<u><u>2,000</u></u>

At present, only the first two of five potential phases have begun to be implemented. Each successive phase cuts deeper into the capital improvement program and the employee base of SCE. Phases 1 and 2 focus on immediate cost reduction or cost deferral issues. SCE expects that some customer services will be impacted by delays caused by staff reductions.

Phases 3 through 5 cut deeper into SCE's operating and maintenance budget and capital improvement and replacement program. SCE expects that these phases, if implemented, will result in severe reductions in customer service and response time.

As adopted by SCE management, the Plan is time-phased into 30 day increments, as follows:

<u>Timing</u>	<u>Cost Reduction/Deferral</u>		
	<u>O&M</u>	<u>Capital</u>	<u>Total</u>
	(In millions)		
0-30 Days	\$ 28	17	45
30-60 Days	25	15	40
60-90 Days	24	19	43
90 Days and beyond	<u>—</u>	<u>332</u>	<u>332</u>
	<u>\$ 77</u>	<u>383</u>	<u>460</u>

If all five phases of management's contingency plan were to be implemented, the estimates of cost reduction would aggregate almost \$600 million and would reduce SCE's staffing by over 3,200 full-time, part-time and contract positions.

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SECTION FIVE – COST CONTAINMENT INITIATIVES, CONTINUED

The Original Cost Reduction Plan

As previously stated, SCE developed a cost reduction plan in November 2000. Since then, refinements in the Plan have been put forth. Details of the Plan, as now adopted, are highlighted below:

- Indefinite general external hiring freeze for all categories of personnel. In November there were 121 external positions that were being actively solicited. Since November, only one position has been filled.
- Suspension of SCE's Job Opportunities Information System (JOIS), SCE's internal posting of promotional opportunities, except for immediate and pressing business needs, for at least sixty (60) days. In November 2000 there were 311 JOIS internal job openings. Since the hiring freeze was announced only 25 have been filled.
- Freeze on new construction and remodeling.
- Suspension of nonessential purchases and service contracts within certain guidelines. Such guidelines require approval by department level executives and mandate prudence and restraint by all employees. Since November 2000 purchases of 10 new field crew trucks have been cancelled and orders for 138 general purpose vehicles have been deferred.
- Requirement for SCE and EIX executives to take the week of December 25, 2000 off without pay, even though many executives chose to work during that period. Executives with sufficient accumulated vacation could, at their option, choose to utilize vacation time in lieu of foregoing their salary for that pay cycle.
- Suspension of all nonessential and discretionary travel.
- Suspension of charitable and community contributions other than those to which the company was already firmly committed. Typically, SCE's annual charitable/community contributions aggregate over \$8 million a year. During November and December, \$400,000 in contributions were cancelled. In addition, SCE's management expects not to fund an additional \$3.2 million in corporate contributions during the 2001 fiscal year.

Additional Plan Elements

On January 5, 2001, SCE's senior management outlined an accelerated cost reduction program to its employees. The January 5 announcement highlighted \$360 million in specific cuts for the 2001 year. Such amounts are in addition to the \$100 million in cost cuts accrued in November 2001.

Highlights of this announcement include:

- Elimination of 2001 merit increases for senior managers and executives, resulting in a savings of an additional \$1.2 million that has not been included in the announced cost reduction figure of \$360 million.

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SECTION FIVE – COST CONTAINMENT INITIATIVES, CONTINUED

Continuation of a general hiring freeze.

- A program to identify and implement staff reductions to be completed by the end of January 2001.
- Deferral and/or suspension of 2001 merit increases for SCE's Tier 1 and Tier 2 Management. If eliminated altogether, the related savings could total approximately \$2.1 million for the year ended December 31, 2001 that also has not been included in the announced cost reduction figure of \$360 million.
- Suspension of the 2001 Executive and Leadership Development Cross-Training Program.

Capital Improvement Program

As indicated above, most of SCE's cost reductions/deferrals will occur in its Capital Improvement Program. Of these proposed cost cutting measures, SCE's Transmission and Distribution Unit will be affected the most. Although jobs will be lost within SCE's Transmission and Distribution Unit, the largest reductions will come about as a result of deferral or elimination of capital improvement and replacement costs.

A substantial portion of SCE's capital improvement program is for needed upgrade and replacement of power plant and infrastructure. Management estimated that the average age of utility plants is approximately 35 years. Accordingly, these improvements are not necessarily discretionary as most will have to be made at some time in the future in order to sustain SCE's ability to provide reliable power service. Such capital improvement costs cannot be deferred indefinitely. Therefore, such reductions are not permanent cost reductions; rather, they are conscious decisions to defer costs to another period.

A summary of anticipated reductions follows (in millions):

Transmission and Distribution:

Reduce infrastructure replacement and stop the substation equipment program and reliability stabilization and improvement programs	\$ 80
Reduce noncommitted system expansion and improvements not committed for personnel or system safety	79
Require "upfront funding" for system expansion requests	10
Reduce transformer installations and preventative maintenance	52
Reduce service levels for new customer connections	43
Stop all automation programs	5
Stop purchases of miscellaneous equipment and prefabrications	12
Defer Rule 20A Undergrounding Program	33
	<hr/>
Total Transmission and Distribution	314

<i>Customer Service – Other capital acquisitions</i>	<hr/> 5
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SECTION FIVE – COST CONTAINMENT INITIATIVES, CONTINUED

Information Technology

Stop strategic facilities plan	\$ 1
Stop infrastructure and application projects	30
Stop distribution automation projects	<u>4</u>
Total Information Technology	<u>35</u>

Generation Plant

Marine mitigation	11
Defer EPTC projects, coal projects and tank demolition	8
Eliminate lower priority nuclear betterment projects	<u>2</u>
Total Generation Plant	<u>21</u>

<i>General Corporate</i> – General reduction in capital spending	<u>8</u>
Total Capital Improvement Cost Reduction/Deferral	<u>\$ 383</u>

Part III – Summary

SCE's Plan calls for a reduction of spending that would eliminate virtually all of SCE's contract and part-time workforce. As stated previously, SCE management expects these reductions to negatively impact customer service levels and response time. Capital improvement program reductions/deferrals aggregating \$377 million are, by their nature, largely deferrals of capital outlays that will be needed in the future and are not separate cost reductions. Such deferrals, however, would likely result in reduced system reliability.

If all \$460 million of the projected spending reductions are achieved in 2001, that would be an approximate one-third reduction from the original \$1.34 billion 2001 operating and capital budget excluding energy costs. To put such amounts in perspective, SCE's original cash flow forecast projects a \$1.94 billion net cash outflow, including energy costs.

In addition, the phased-in nature of SCE's Plan is such that the impact on SCE's immediate liquidity problems would not be felt until much later in the year.

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SECTION SIX – TRA/TCBA ACTIVITY

Part I – Description of Task

The CPUC directed KPMG to prepare summary schedules of the activity of SCE's Transition Revenue Account and Transition Cost Balancing Account from January 1, 1998 (their inception) through December 31, 2000. The summary schedules are included as Exhibits 6A and 6C. Additionally, we obtained summary schedules of the adjustments that SCE made to these accounts during that period which are included as Exhibits 6B and 6D.

Part II – Transition Revenue Account (TRA) and Transition Cost Balancing Account (TCBA) Overview

As of December 31, 2000, SCE has accumulated a \$4.49 billion balance of undercollected costs in its TRA account due to the high energy costs it has incurred but cannot pass through to rate payers under the current frozen rate structure. Additionally, as of December 31, 2000, SCE's TCBA and generation subaccounts show an overcollection of \$495 million and credit balance of \$1.5 billion, respectively.

The Transition Revenue Account (TRA) and Transition Cost Balancing Account (TCBA) were both activated on January 1, 1998. The TRA account is used to record electric revenues billed to customers and is decreased by various costs, CPUC approved obligations and revenue requirements, including the externally and internally managed costs (EMCs and IMCs) associated with electric industry restructuring. Any excess revenues in the TRA, known as Competition Transition Charge (CTC) revenue or "headroom," are then transferred to the Transition Cost Balancing Account (TCBA) on a monthly basis. In the event there is no "headroom" in a month, the balance carries over and accrues interest until such time that future CTC exceeds the carryover balance.

The CTC revenue transferred from the TRA and various other revenue sources and adjustments are then accumulated in the TCBA. The TCBA is then reduced by the following three cost categories: current costs, accelerated costs, and post-2001 costs. Each cost category is further disaggregated into various subaccounts.

TRA

We obtained the details of the monthly activity within the TRA and summarized it as depicted at Exhibit 6A. We compared the year to date information to December general ledger print-outs for each year. For significant adjustments (those in excess of \$20 million), we obtained and compared the adjustment to supporting documentation provided by SCE. The monthly activity of the TRA is summarized into the following categories:

- Electric Charges Billed to Retail Customers – These amounts reflect the total recorded CPUC-jurisdictional revenue from the sale and/or delivery of electricity during the month.
- Transmission and Distribution Revenue – These amounts reflect the revenue requirements for the transmission and distribution functions, including distribution PBR exclusions, as established by the FERC and CPUC.

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SECTION SIX – TRA/TCBA ACTIVITY, CONTINUED

- Trust Transfer Amount – These amounts reflect revenue from residential and small commercial customers from the Trust Transfer Amount charge for repayment of Rate Reduction Bonds.
- Nuclear Decommissioning Revenue – These amounts reflect the revenue requirement for nuclear decommissioning as established by the CPUC.
- Public Purpose Programs – These amounts reflect the revenue requirement for programs such as demand-side management, conservation and renewable resources as established by the CPUC.
- Franchise Fees and Uncollectible Accounts – These amounts reflect the CPUC approved factor to provide for the recovery of franchise fees SCE pays to local governments as well as uncollectible receivables from customers.
- Reliability Must Run – These amounts reflect the revenue requirement for generation owned by SCE that is designated must run for grid reliability purposes.
- Independent System Operator (ISO) – These amounts reflect all charges for grid management by the ISO.
- Power Exchange (PX) Admin – These amounts reflect all charges for administration of the PX as well as the PX participating subscription fee.
- PX Purchases – These amounts reflect all charges for power purchases from the PX.
- Gain/Loss on Block Forward Purchases – These amounts reflect unrealized market value gains or losses on block forward contracts. SCE ultimately reversed the impact of these amounts through an adjustment in order to avoid double counting – see Exhibit 6B.
- On-going Section 376 Costs – These amounts are related to direct access service.
- CTC Transferred to TCBA – When a credit balance remains in the account at month end, it is transferred to the TCBA.
- Interest Charges – When a debit balance remains in the account at month end, it is carried over as the beginning balance in the next month and accrues an interest carry charge.
- Adjustments – These amounts reflect adjustments made to the TRA based on CPUC decisions and revisions by SCE to previous calculations and amounts impacting the TRA.

We noted that the TRA Tariff provides for shareholder participation in any net incremental revenue change associated with special tariffs for business attraction and expansion. Such participation is to be accounted for in separate regulatory accounts until the CPUC approves the transfer of the net balances of those accounts as a credit to the TRA. No shareholder participation amounts are reflected in Exhibit 6A as having been credited to the TRA.

TCBA

The purpose of the TCBA is to provide and account for the recovery by SCE of certain costs associated with the transition to a restructured electric industry in California. The TCBA includes transfers of the balances of certain balancing accounts, certain approved transition costs and certain revenue amounts as the source of recovery of those costs.

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SECTION SIX – TRA/TCBA ACTIVITY, CONTINUED

The revenue sources include CTC revenue transferred from the TRA, gains on sales of divested generation assets, the 10% rate reduction amount, the trust transfer amounts, authorized generation-related other operating revenue (OOR) and miscellaneous revenue.

Current costs reduce the balance in the TCBA account and comprise the most significant cost category. Ten subaccounts are included within current costs. Among them are subaccounts tracking payments to qualifying facilities and payments associated with interutility contracts. These payments include the cost of purchasing power, administrative costs, and any costs associated with disputes and litigation or contract renegotiations. Payments associated with fossil fuel generation and regulatory assets such as employee benefit plan payments are recorded in their own subaccounts. Payments in these subaccounts fluctuate monthly based on the electric revenue billed each month. These costs are reduced if there are gains on power sales or refunds.

Sunk costs are current cost subaccounts which are more fixed in nature and include SONGS 2 & 3 sunk costs, Palo Verde sunk costs, and fossil sunk costs. These costs relate to investments whose value is reduced over predetermined number of years. Changes in the investment mix and number of years will increase or decrease these costs.

Incremental costs for property taxes, income taxes, administrative and general expenses, and operations and maintenance are also recorded in a separate current cost subaccount.

Additional costs are accelerated costs and post-2001 eligible costs. There were no accelerated costs recorded through August 2000. Some accelerated costs were recognized in September 2000 and October 2000 as reflected in the adjustments detailed at Exhibit 6D. Post-2001 eligible costs are costs which will be incurred after 2001. These costs are similar in nature to the current costs described above.

KPMG obtained detail summaries of TCBA activity for the years ended December 31, 1998, 1999 and 2000. From these detail summaries, we prepared the summary depicted at Exhibit 6C. We agreed the December 31, 1998, 1999 and 2000 ending balances of the TCBA summary to SCE's general ledger and agreed December 31, 1998 and 1999 balances into SCE's audited financial statements. We also agreed SCE's November 30, 2000 TCBA balance to SCE's internal, unaudited financial statements. For adjustments in excess of \$20 million, we agreed the adjustment to supporting documentation provided by SCE. The monthly activity of the TCBA is summarized in Exhibit 6C into the following categories:

- CTC Revenue – These amounts include the CTC credit transfer from the TRA, if any, in addition to the Trust Transfer Amount revenues and imputed revenues associated with the 10% rate reduction for residential and small commercial customers.
- Qualifying Facilities – Broken down into revenues and costs, these amounts reflect the revenues obtained from selling QF contracted power into the PX plus any refunds obtained from the QFs, and the cost of that power paid to the QFs.
- Interutility Contracts – Broken down into revenues and costs, these amounts are to reflect the differences between CPUC-jurisdictional costs incurred and revenues and other credits received associated with SCE's interutility contracts for power purchases, sales and exchanges.

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SECTION SIX – TRA/TCBA ACTIVITY, CONTINUED

- SONGS – These amounts reflect the actual vs. authorized revenue of the ICIP calculation for San Onofre Nuclear Generating Station (SONGS) as well as the sunk cost calculation for SONGS.
- Palo Verde – These amounts reflect the revenues vs. costs of the ICIP calculation for Palo Verde Nuclear Generating Station as well as the sunk cost calculation for Palo Verde.
- Fossil – The MTM, Contracts and Risk Management portion of this category is to record certain current costs and credits of SCE-owned fossil generation on a monthly basis or annual basis. The Sunk Costs portion represents the monthly sunk cost calculation for the fossil generation, including any gains on sale of assets.
- Hydro – These amounts reflect current month operating costs of hydro generating facilities and a \$500 million credit in June 2000 for market valuation of the facilities.
- Carrying Costs and Interest – These amounts compute interest charges on certain subaccount balances which roll into the TCBA balance.
- Adjustments – These amounts reflect adjustments made to the TCBA based on CPUC decisions and revisions by SCE to previous calculations and amounts impacting the TCBA. Included in adjustments are \$15 million in September 2000 and \$160 million in October 2000 for prior month TCBA overcollections which resulted in Category II accelerated cost recoveries.
- Regulatory Asset Subaccount – These amounts, presented on an annual basis, reflect costs associated with generation related regulatory assets and obligations which are not being recovered through other means, such as certain pension and post-retirement benefit obligations.
- Category III Subaccounts – These amounts, presented on an annual basis, reflect post-2001 eligible costs which consist of employee related costs and Biennial Resource Plan Update costs.

While most activity recorded in the TCBA is recorded on a monthly basis, certain entries are posted only annually. These relate primarily to generation subaccounts which accumulate revenues and costs of SCE owned hydro and fossil generation plants over the course of the year. The balance at year end is then ordinarily transferred to the TCBA. However, in accordance with an order from the CPUC, SCE has not yet transferred the December 31, 2000 generation subaccounts' net credit balances aggregating approximately \$1.5 billion into the TCBA.

Part III – The Impact of the TURN Proposal

As discussed above and detailed in the accompanying exhibits to the report section, SCE's has indicated that, as of December 31, 2000, it has accumulated a \$4.49 billion balance of undercollected costs in its TRA account due to the high energy costs it has incurred but cannot pass through to rate payers under the current frozen rate structure. Additionally, as of December 31, 2000, SCE's TCBA and generation subaccounts show an overcollection of \$495 million and credit balance of \$1.5 billion, respectively. TURN has proposed that the CPUC modify the existing accounting procedures, that were previously established by the CPUC, to require that the on-going undercollected balance in SCE's TRA account be transferred to the TCBA.

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TURN's Proposal was made to the CPUC in mid October 2000. As depicted in Exhibit 6A, SCE's undercollected TRA account balance escalated from \$56 million in May 2000 (when monthly balance transfers to the TCBA account ceased due to the TRA's undercollected balance status) to almost \$4.49 billion at December 31, 2000. The most dramatic rise in this undercollected balance occurred between September 30, 2000 and December 31, 2000 when the Company incurred over \$2.13 billion in undercollected TRA account activity.

We were asked by the CPUC to comment on the TURN Proposal. Our observations regarding the impact of the TURN Proposal are as follows:

- Basically stated, the effect of TURN's Proposal would be to combine the TRA, TCBA and generation subaccounts into one account as follows:

	Overcollected (undercollected) (In billions)
TRA	\$ 4.5
TCBA	(.5)
Generation subaccount	<u>(1.5)</u>
Net transition cost undercollection	\$ <u><u>(2.5)</u></u>

- In reading the documents given to us by the CPUC, we note that the customer revenues are allocated to the TCBA while costs associated with those revenues, namely escalating fuel costs are allocated to the TRA account. It is unclear as to why the CPUC intended for this apparent offset to occur.
- TURN's Proposal would have the potential to indirectly impact SCE's cash flows. When the CPUC makes a determination that SCE has fully collected its TCBA balance, the rate freeze will end under the deregulation law. If implemented as of December 31, 2000, TURN's Proposal would increase the uncollected balance of the TCBA; accordingly, the Proposal's implementation may result in extending the rate freeze beyond the date that it would end under current regulations. Until the rate freeze ends, under current market conditions, SCE would continue to expend more for purchased power than it is allowed to pass on to consumers.
- Under generally accepted accounting principles (FASB-71), the test of whether or not a regulatory asset is allowed to be recorded on a company's balance sheet is whether or not it is probable that such assets can be recovered through future rates established by regulatory authorities. If SCE determines that the recovery of TRA/TCBA assets is not probable, it would be required to write down the balance of such regulatory assets to the extent recoverability can be established.
- TURN's Proposal would have no direct impact on the cash flows of SCE in that it would not directly generate nor use cash. It would result in an accounting entry to transfer the balance of one regulatory asset account to another regulatory asset account.

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SECTION SIX – TRA/TCBA ACTIVITY, CONTINUED

Part IV – Summary

As depicted at Exhibit 6C, the ending balances at December 31, 2000 reflect a TCBA overcollection of \$494.9 million and a TRA undercollection of \$4.49 billion, as reported by SCE. The TCBA balance includes a credit of \$500 million in estimated market value of SCE's hydro assets but does not include \$1.5 billion in generation revenues currently segregated in the generation memorandum subaccounts pursuant to D.01-01-018.

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SECTION SEVEN – FLOW OF FUNDS ANALYSIS

Part I – Description of Task

The CPUC directed KPMG to analyze the flow of earnings, dividends, retirements of debt or equity by SCE and subsequently by EIX, showing, if possible, the use for the benefit of the nonregulated affiliates. The period of analysis covered the years ended December 31, 1996, 1997, 1998 and 1999 and the 11 months ended November 30, 2000.

Part II – Flow of Funds Analysis

For each period, we obtained combining cash flow statement worksheets of EIX and subsidiaries. For calendar year and quarterly periods, we agreed the audited consolidated totals on the combining cash flow worksheets to the consolidated statements of cash flows included in EIX's Forms 10-K and 10-Q filed with the Securities and Exchange Commission. We agreed the SCE amounts on the combining cash flow statement worksheets to the consolidated statements of cash flows included in SCE's Forms 10-K and 10-Q filed with the Securities and Exchange Commission. For the months of October 2000 and November 2000, we obtained SCE's internal financial statements and we utilized the details thereon to analyze SCE's flow of funds.

Using the combining cash flow worksheets, we prepared the flow of funds analyses on Exhibits 7A, 7B and 7C. These Exhibits summarize significant cash flows within SCE, within EIX (holding company only basis) and among SCE, EIX and the nonregulated affiliates.

A summary of the analysis follows:

SCE Flow of Funds

For the period from January 1, 1996 through November 30, 2000, SCE generated net income of \$2.8 billion and net cash inflows from operations of \$6.9 billion. Over the same period, SCE received cash of \$5.1 billion from issuance of long-term debt (including \$2.4 billion of Rate Reduction Bonds), \$0.7 billion from net short-term debt financing, and \$1.2 billion from the sale of utility plant assets. Such inflows totaled \$13.9 billion.

For the period from January 1, 1996 through November 30, 2000, SCE repaid \$3.7 billion of long-term debt, paid \$4.8 billion for capital outlays and decommissioning funding, and \$4.8 billion in dividends and transfers to EIX. These outflows totaled \$13.3 billion. Other cash flow items that occurred in that period but are not depicted in the analysis at Exhibit 7A include a capital transfer from EIX to SCE of \$153 million in 1997 as well as preferred stock dividends and redemptions and other miscellaneous items.

SCE's financial leverage increased substantially subsequent to December 31, 1996. This is evidenced by the change in SCE's debt to equity ratio, computed as total long-term and short-term debt divided by total common and preferred equity. For the three years ended December 31, 1996, SCE's debt to equity ratio was relatively constant at approximately 1.0. For the three years ended December 31, 1999 and the nine months ended September 30, 2000, the ratio was 1.6 to 1.8. This

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SECTION SEVEN – FLOW OF FUNDS ANALYSIS, CONTINUED

was primarily caused by the payment by SCE of \$1.9 billion in dividends to EIX in 1997 with a partial offsetting effect of a net reduction of SCE debt in 1997 of \$0.9 billion. Also during 1997, EIX paid an aggregate of \$1.6 billion in dividends to its shareholders and for repurchases of its common stock.

EIX Flow of Funds

For the period January 1, 1996 through November 30, 2000, EIX generated net losses of \$210 million and used cash of \$163 million (net) to support its holding company operations.

The primary source of operating funds for EIX arises from periodic dividends received from SCE and its other, nonregulated subsidiaries (the Mission Group). During the period analyzed, these dividends aggregated \$4.7 billion from SCE and \$0.3 billion from other EIX subsidiaries. Also, EIX obtained \$1.6 billion from the issuance of long-term debt and \$0.7 billion from net short-term debt financing. Net aggregate inflows for the period under review totaled \$7.1 billion.

For the same period, EIX paid dividends to its common shareholders of \$1.9 billion and repurchased common shares for \$2.7 billion. Also, EIX made capital contributions to the Mission Group in the amount of \$2.5 billion. These outflows and the cash used by the holding company operations totaled \$7.1 billion. Of the \$2.5 billion in capital contributions to the Mission Group, \$2.3 billion was made in 1999. During 1999, EIX issued \$1.9 billion in long-term and short-term debt to support such contributions.

Nonregulated Subsidiaries Flow of Funds

For the period January 1, 1996 through November 30, 2000, the Mission Group generated net income of \$0.9 billion and \$2.6 billion of net operating cash inflows. During the period, the Mission Group received capital contributions from EIX of \$2.5 billion. Also, it received cash of \$12.4 billion from issuance of long-term debt and preferred stock, \$1.1 billion from net short-term debt financing and \$2.2 billion from sale of property, plant and equipment. These inflows totaled \$20.7 billion.

During the same period, the Mission Group repaid \$6.9 billion of long-term debt, invested \$12.3 billion in generation projects and other capital outlays, and paid \$0.4 billion in dividends to EIX. Aggregate cash outflows for the period totaled \$19.6 billion. The \$1.1 billion difference between the Mission Group cash inflows and outflows described above is comprised primarily of an increase in cash and cash equivalents. Over the period, such cash flows are substantially restricted as to use by the various debt agreements of the Mission Group.

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SECTION SEVEN – FLOW OF FUNDS ANALYSIS, CONTINUED

Part III – Summary

Other than a \$153 million capital contribution in 1997, all analysis shows that no significant funds flowed from EIX to SCE. EIX's cash flowing to the Mission Group principally consisted of \$2.5 billion of capital contributions, of which \$1.9 billion was directly financed with long-term and short-term debt for specific acquisitions made by the Mission Group in 1999.

The flow of funds among SCE, EIX and the Mission Group as depicted in Exhibits 7A, 7B and 7C reveals that SCE cash flows to EIX were solely in the form of dividends and other transfers in amounts substantially equivalent to the cash outflows of EIX for dividends and common stock repurchases. Remaining amounts can be attributed to funding SCE's portion of holding company operations. The 1997 SCE dividends resulted in the realignment of SCE's capital structure which resulted in an increase in SCE's financial leverage. For example, SCE's long-term debt as of September 30, 2000 represents 57% of total capitalization compared to 46% at December 31, 1996. When the current portion of long-term debt and short-term debt are considered, SCE debt as a percentage of total debt and equity increased from 50% to 65% for that same period.

It should be noted that our flow of funds analysis did not attempt to segregate payments made to the Mission Group by SCE under QF contracts or for PX/ISO power purchases that may have originated from the Mission Group. (See Section Eight for an analysis of the earnings of SCE's nonregulated affiliates.)

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SECTION EIGHT – EARNINGS OF CALIFORNIA AFFILIATES

Part I – Description of Task

KPMG was directed by the CPUC to review the earnings of SCE's nonregulated affiliates in the California energy markets, either under QF contracts or from trading in the California marketplace, for the purpose of assessing whether the affiliates participated in the increased revenues being received by power marketers as a result of the high cost of energy in California.

Part II – EME Earnings from QF Contracts in California

EME operates nine generation projects that do business in the California market. Eight of these generation projects have QF contracts with the state (Coalinga, Kern River, Mid-Set, Midway-Sunset, Salinas River, Sargent Canyon, Sycamore and Watson), while the other (Harbor) is an exempt wholesale generator. The total net earnings of SCE's affiliates relating to these nine projects were \$75 million in 1999 and \$92 million in 2000. Exhibit 8A represents a listing of the affiliate owned projects which do business in California, as well as the primary purchaser for each project and the ownership interest. Exhibit 8B contains detailed information regarding 1999 earnings and its components by project, while Exhibit 8C sets forth the same information for 2000.

Approximately 40% of the earnings for the four largest projects (Watson, Midway-Sunset, Kern River and Sycamore) are a result of the sale of steam from cogeneration operations.

It should be noted that operation of the Harbor plant was significantly reduced in September 1999, due to the termination of its power purchase agreement. The plant has operated on an intermittent basis since that date during periods of peak demand. Revenues subsequent to September 1999 are primarily a result of interest on the termination note and these intermittent operations. The \$16.5 million of income in March 1999 is due to the gain on termination of the power purchase agreement. This amount was revised in December 1999, resulting in an additional \$5.9 million of income to the SCE affiliate in that month. In August 2000, KPMG noted income of \$4.9 million, which was primarily a result of the sale of the project's emission credits.

Part III – Edison Mission Marketing and Trading, Inc. (EMMT) in the California Market

EMMT acquired the trading operations Citizens Power in September 2000. Prior to that time, EMMT's only trades in California were the sale of power from the Harbor project in June, July and August of 1999, totaling approximately \$1.9 million.

Subsequent to the Citizens Power acquisition, EMMT became more active in the energy trading market. Exhibit 8D represents a consolidated statement of operations for EMMT and its subsidiaries for the months of September 2000 through December 2000. Since EMMT does not have a profit center for California, KPMG was unable to obtain a statement of earnings exclusively for transactions which involved the California energy market.

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SECTION EIGHT – EARNINGS OF CALIFORNIA AFFILIATES, CONTINUED

However, EME (parent company of EMMT) has a stated policy not to trade in the California market and to avoid involvement in transactions that appear to be attempts to export California power and then re-import it as out-of-state power. We reviewed email communication of that policy to EMMT.

The only exception to the policy is provided for a pre-existing service contract with the City of Pasadena. Transactions for which actual delivery under that contract during the period totaled \$5.2 million.

EMMT had a total of \$345 million in buy side trades and \$363 million in sell side trades during the period from September 1, 2000 through December 31, 2000. These transactions are detailed in Exhibits 8E and 8F. It should be noted that many of the transactions set forth on Exhibit 8F are for future power deliveries.

Part IV – SCE Power Payments to Affiliates

Exhibit 8H depicts the payments made by SCE for purchased power and power purchase agreement termination for the years 1996 through 1999, and the first eight months of 2000, on both an actual and annualized basis. This Exhibit demonstrates that SCE's payments for power to its affiliates remained relatively stable in the \$450-500 million range from 1996 through 1999. In 2000, the payments increased by approximately 50% to over \$600 million. Such increase correlates to the increase in market prices for natural gas for the same period.

Part V – Summary

Based on earnings levels of EME's California generation projects and energy trading operations, and on SCE's power purchase payments to EME's California generation projects, we noted that the only evidence of betterment of SCE's nonutility affiliates was a result of the general run-up in wholesale electric prices in California during 2000 and not as a result of a coordinated effort to manipulate trading activities to the overall detriment of SCE customers.

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SECTION NINE – SCE's DECEMBER RESOURCE BID BEHAVIOR

Part I – Description of Task

KPMG was directed by the CPUC to review SCE's December 2000 bid data to assess whether SCE's bid behavior and overall strategy changed significantly during the month.

Part II – Summary and Analysis of December Resource Bid Strategy

Resource Bid Strategy

To complete this task, KPMG concluded extensive discussions with SCE personnel. We also reviewed bid data, as well as underlying records supporting such data. As a result of our work, we noted the following to be SCE's general bid strategy for its generation resources:

Base load resources were bid in at zero consistently throughout the month. Those resources include:

- Palo Verde Nuclear Generating Station
- San Onofre Nuclear Generating Station (SONGS)
- Run of River Hydro (non dispatchable)
- QF contracts, nameplate capacity
- Approximately 540 megawatts (base load) from Mojave Generating Station. SCE's share of Mojave generating capacity is 885 megawatts, 56% of the total output (1,580 total megawatt nameplate).
- Approximately 400 megawatts (base load) from Four Corners generating station. SCE's share of Four Corners' generating capacity is approximately 710 megawatts.

Capacity above base load was bid in at production cost (shown parenthetically for each resource) for the following resources throughout December:

- Mohave (cost of production – \$4.94 per megawatt)
- Four Corners (cost of production – \$6.79 per megawatt).

The following resources were bid at a price that would provide the greatest revenue return to SCE in order to dispatch limited energy resources in the highest priced hours. It should be noted that such bids change as price forecast changes, since the amounts and prices bid are based on a current forward price curve. KPMG reviewed data for several different periods for these resources and noted no indication that SCE was bidding these resources other than described above.

- Dispatchable Hydro (SCE's Big Creek, which consists of 5 water chains).
- Inter-utility contracts (e.g., Hoover, Bonneville Power Authority, PacifiCorp).

Also, we noted that there were no Bilateral contracts in effect in December and Block Forward market contracts are not bid.

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SECTION NINE – SCE's DECEMBER RESOURCE BID BEHAVIOR, CONTINUED

Analysis of Bid Strategy and Data

The individuals responsible for power forecasting and bidding at SCE provided KPMG with bid data for SCE's generation resources for the month of December. This information was disaggregated resource, by hour. KPMG reviewed certain "Day Ahead and Hour Ahead" bids for each resource and found no indication that SCE had not followed the strategy set forth in Part II above.

On a sample basis, KPMG agreed bid information provided by SCE back to the underlying supporting data and found no discrepancies. We also reviewed SCE's calculation of production costs for the Mojave and Four Corners coal plants and determined that the bids for capacity above base load for those resources correlate with the production cost.

Where there were variations in the volume of resources bid, KPMG made inquiries of management to ascertain the reason for the variance. For example, KPMG noted that the day ahead bids for the Four Corners base load were normally 405 megawatts, but for several days in December, only 200 megawatts were bid. Management explained and produced supporting documentation to confirm that one of the two Four Corners units was down during those days. This was not considered a change in strategy, but a situation that arises in the normal course of business. In all variance situations noted we obtained explanations for the variance and concluded that such variances did not constitute a change in bid strategies and were appropriate in the circumstances.

Part III – Summary

We noted no evidence that SCE changed its strategy for bidding its generation resources into the PX during December 2000.

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Analysis of Daily Cash Flow Forecast vs Actual Results

For the period January 2, 2001 to January 19, 2001

	January 2 through Jan 19 cumulative		
	Forecast	Actual	Difference
Beginning cash and equivalents	\$ 424,300	576,373	(152,073)
Cash outflows:			
PX payments	172,500	21,814	150,686
QF payments	163,000	153,664	9,336
Taxes	—	46,851	(46,851)
Dividends	—	—	—
All A/P outflows	509,508	202,247	307,261
Subtotal – A/P outflow	845,008	424,576	420,432
Checks held	—	(170,557)	170,557
Held checks released	—	426	(426)
Net – A/P outflow	845,008	254,445	590,563
Net intercompany transactions	—	(6,750)	6,750
Other wire disbursements	—	205,899	(205,899)
Manual checks	—	719	(719)
Total outflows	845,008	454,313	390,695
Cash inflows:			
Customer receipts (A/R)	377,000	342,725	34,275
Other customer receipts	—	89,616	(89,616)
Other receipts	10,000	16,042	(6,042)
Total cash receipts	387,000	448,383	(61,383)
Net CP activity	85,486	(159,514)	245,000
Net financing activity	—	815,293	(815,293)
Net cash and equivalents	(372,522)	649,849	(1,022,371)
Ending cash and equivalents	\$ 51,778	1,226,222	(1,174,444)

SOUTHERN CALIFORNIA EDISON
Monthly Block Forward Purchase – Zone SP15
Delivery Period – 1st Quarter 2001

<u>Contract date</u>	<u>Time</u>	<u>Contract quantity (MW)</u>	<u>Number of hours in the period</u>	<u>SCE monthly traded volume (MWH)</u>	<u>Traded price (\$/MWH)</u>
January deliveries:					
06/23/2000	6:53:23	75	416	31,200	\$ 47.00
06/26/2000	9:42:52	50	416	20,800	46.00
07/06/2000	9:02:28	50	416	20,800	49.00
07/11/2000	8:06:58	50	416	20,800	46.00
07/13/2000	7:10:19	50	416	20,800	46.25
07/13/2000	8:21:25	50	416	20,800	46.50
10/20/2000	10:23:27	25	416	10,400	78.00
10/24/2000	8:41:38	25	416	10,400	75.75
10/25/2000	9:49:17	25	416	10,400	75.10
10/27/2000	10:43:56	25	416	10,400	58.00
10/30/2000	8:42:43	25	416	10,400	71.20
10/31/2000	7:11:47	25	416	10,400	73.25
10/31/2000	7:24:55	25	416	10,400	72.90
11/03/2000	8:06:48	25	416	10,400	75.25
11/07/2000	9:41:25	50	416	20,800	67.05
11/17/2000	9:30:00	50	416	20,800	75.75
11/20/2000	10:53:51	50	416	20,800	98.00
Total		675		280,800	
February deliveries:					
06/23/2000	6:53:23	75	384	28,800	47.00
06/26/2000	9:42:52	50	384	19,200	46.00
07/06/2000	9:02:28	50	384	19,200	49.00
07/11/2000	8:06:58	50	384	19,200	46.00
07/13/2000	7:10:19	50	384	19,200	46.25
07/13/2000	8:21:25	50	384	19,200	46.50
10/20/2000	10:23:27	25	384	9,600	78.00
10/24/2000	8:41:38	25	384	9,600	75.75
10/25/2000	9:49:17	25	384	9,600	75.10
10/27/2000	10:43:56	25	384	9,600	58.00
10/30/2000	8:42:43	25	384	9,600	71.20
10/31/2000	7:11:47	25	384	9,600	73.25
10/31/2000	7:24:55	25	384	9,600	72.90
11/03/2000	8:06:48	25	384	9,600	75.25
11/07/2000	9:41:25	50	384	19,200	67.05
11/17/2000	9:30:00	50	384	19,200	75.75
11/20/2000	10:53:51	50	384	19,200	98.00
Total		675		259,200	
March deliveries:					
06/23/2000	6:53:23	75	432	32,400	47.00
06/26/2000	9:42:52	50	432	21,600	46.00
07/06/2000	9:02:28	50	432	21,600	49.00
07/11/2000	8:06:58	50	432	21,600	46.00
07/13/2000	7:10:19	50	432	21,600	46.25
07/13/2000	8:21:25	50	432	21,600	46.50
10/20/2000	10:23:27	25	432	10,800	78.00
10/24/2000	8:41:38	25	432	10,800	75.75
10/25/2000	9:49:17	25	432	10,800	75.10
10/27/2000	10:43:56	25	432	10,800	58.00
10/30/2000	8:42:43	25	432	10,800	71.20
10/31/2000	7:11:47	25	432	10,800	73.25
10/31/2000	7:24:55	25	432	10,800	72.90
11/03/2000	8:06:48	25	432	10,800	75.25
11/07/2000	9:41:25	50	432	21,600	67.05
11/17/2000	9:30:00	50	432	21,600	75.75
11/20/2000	10:53:51	50	432	21,600	98.00
Total		675		291,600	

SOUTHERN CALIFORNIA EDISON

Bilateral Forward Market Purchases

In Effect at December 31, 2000

Date of contract	Type of contract	Term of contract	Purchased contract (MW)	Purchase price (\$/MWH)
11/15/2000	7x24	2001-2005	100	\$ 52.90
11/15/2000	6x16	2001-2005	50	60.00
11/15/2000	6x16	2001-2005	50	62.25
11/15/2000	6x16	2001-2005	100	61.50
11/15/2000	6x16	2001-2005	50	61.00
11/27/2000	6x16	Q4-01	25	85.00
11/28/2000	7x24	2001	25	97.25
11/28/2000	7x24	2001	50	99.75
11/28/2000	7x24	2001	25	98.85
11/29/2000	7x24	Q3-01	50	127.50
12/12/2000	7x24	2001	25	121.00
12/13/2000	Off-Peak	Q3-01	50	75.00
12/14/2000	7x24	Jan-01	50	175.00
12/14/2000	7x24	Jan-01	100	175.00
12/14/2000	7x24	Feb-01	50	175.00
12/14/2000	7x24	Feb-01	100	175.00
12/14/2000	6x16	Q4-01	50	105.00
12/14/2000	Off-Peak	Q4-01	50	70.00
12/15/2000	6x16	Oct-01	25	120.00
12/19/2000	6x16	Q4-01	50	120.00

EDISON INTERNATIONAL

Direct Debt Evaluation

Entity	Description	Debt type	12/31/2000 debt rating	01/22/2001 debt rating	11/30/2000 amounts o/s (net) (in millions)	Maturities in						Total outstanding	1999	1998	1st quarter 2001 mat.	Call feature	Call date
						December 2000	2001	2002	2003	2004	2005						
Edison International	2000 Variable Rate Notes	Unsecured	A-/A3*	C/Caa2	\$ 350		350			750		350				N/A	
	1999 Notes	Unsecured	A-/A3*	C/Caa2	750							750	750	—		N/A	
Total Edison International					1,100	—	350	—	—	750	—	1,100	750	—	—		
Southern California Edison Recourse Long-Term Debt	First/Refunding Mortgage Bonds:																
	1992B	Secured	Retired	Retired	—							—	—	150		N/A	
	1993A	Secured	Retired	Retired	—							—	225	225		N/A	
	1993J	Secured	A+/A1*	CC/B3	200			200				200	200	200		N/A	
	1993F	Secured	A+/A1*	CC/B3	125				125			125	125	125		N/A	
	1993H	Secured	A+/A1*	CC/B3	125					125		125	125	125		N/A	
	1993I	Secured	A+/A1*	CC/B3	200							200	200	200		Yes	10/01/98
	1993G	Secured	A+/A1*	CC/B3	225							225	225	225		Yes	07/15/03
	1993C	Secured	A+/A1*	CC/B3	300							300	300	300		Yes	03/01/03
	Total First/Refunding Mortgage Bonds				1,175	—	—	200	125	125	—	725	1,175	1,400	1,550		
Other																	
	1995 Notes	Unsecured	Retired	Retired								—	100	100		N/A	
	1995 Notes	Unsecured	A/A2*	CC/Caa2	200		200					200	200	200		N/A	
	1996 Notes	Unsecured	A/A2*	CC/Caa2	200		200					200	200	200	200	N/A	
	1996 Notes	Unsecured	A/A2*	CC/Caa2	200							200	200	200		N/A	
	1999 Notes	Unsecured	A/A2*	CC/Caa2	300							300	300	300	—	N/A	
	2000 Notes	Unsecured	A/A2*	CC/Caa2	250							250	250	—	—	N/A	
	2000 Notes – Variable Rate	Unsecured	A/A2*	CC/Caa2	1,000				1,000			1,000	—	—	—	N/A	
	2000 Notes – Floating Rate	Unsecured	A/A2*	CC/Caa2	300			300				300	—	—	—	N/A	
	1995, Series A	Unsecured	A/A3*	CC/Caa2	100							100	100	100	100	Yes	05/25/00
	Commercial Paper for Nuclear Fuel	Unsecured	A1/P1*	C/Not Prime	82		82					82	71	108		N/A	
					2,632	—	482	300	1,000	—	—	850	2,632	1,171	908	200	
Pollution Control Indebtedness																	
	Four Corners Gen. Station:																
	1991, Series A	Secured	A+/A1*	CC/B3	49							49	49	104		Yes	04/01/01
	1993, Series A	Secured	A+/A1*	CC/B3	155							155	155	155		Yes	06/01/03
	1999, Series A	Secured by Ins.	AAA/Aaa**	AAA/Aaa**	55							55	55	—		Yes	04/01/09
	Huntington Beach Gen. Station:																
	1974 Series	Secured	N/A	N/A	—							—	—	5		Yes	07/01/84
	1986, Series E	Secured	N/A	N/A	—							—	—	8		Yes	09/01/96
	1999, Series D	Secured by Ins.	AAA/Aaa**	AAA/Aaa**	8							8	8	—		Yes	09/01/09
	Mohave Gen. Station:																
	1987, Series A	Secured	N/A	N/A	—							—	40	40		N/A	
	1988, Series A	Secured	A/A2*	CC/Caa2	20							20	20	20		Yes	02/01/02
	1990, Series A	Secured	A/A2*	CC/Caa2	15							15	15	15		Yes	12/01/00
	Palo Verde Nuc. Gen. Station:																
	1985, Series B-G	Secured	N/A	N/A	—							—	144	144		N/A	
	2000, Series A-B	Secured	A/A2*	CC/Caa2	144							144	144	—		N/A	
	Nevada Pollution Control:																
	2000, Series A	Secured	A/A2*	CC/B3	40							40	—	—		N/A	
	2000, Series B	Secured	A/A2*	CC/B3	15							15	—	—		N/A	
	2000, Series C	Secured	A/A2*	CC/B3	20							20	—	—		N/A	
	San Onofre Nuc. Gen. Station:																
	1986, Series A-D	Secured	A+/A1*	CC/B3	196							196	196	196		N/A	
	1987, Series A-D	Secured	A/A2*	CC/B3	135							135	135	135		N/A	
	1987, Series A-D	Secured	N/A	N/A	—							—	—	100		Yes	08/14/99
	1988, Series A	Secured	N/A	N/A	—							—	—	30		Yes	09/01/99
	1991, Series A	Secured	A+/A1*	CC/B3	29							29	29	29		Yes	12/01/01
	1992, Series A	Secured	A+/A1*	CC/B3	30							30	30	30		Yes	07/01/02
	1992, Series B	Secured	A+/A1*	CC/B3	190							190	190	190		Yes	12/01/02
	1999, Series A-B	Secured by Ins.	AAA/Aaa**	AAA/Aaa**	100							100	100	—		Yes	09/01/09
	1999, Series C	Secured by Ins.	AAA/Aaa**	AAA/Aaa**	30							30	30	—		Yes	09/01/09
					1,231	—	—	—	—	—	—	1,231	1,231	1,196	1,201	—	
Non-Recourse Long Term Debt																	
	Rate reduction notes	Unsecured	AAA/Aaa**	AAA/Aaa**	1,795	75	242	246	246	246	246	494	1,795	1,970	2,217	63	N/A
	Total SCE debt outstanding				6,833	75	724	746	1,371	371	246	3,300	6,833	5,737	5,876	263	
	Total page 1 debt outstanding				7,933	75	1,074	746	1,371	1,121	246	3,300	7,933	6,487	5,876	263	

EDISON INTERNATIONAL CONSOLIDATED

Lines of Credit

(\$000s)

	Edison International	Southern California Edison *	Edison Mission Energy ***	Edison Capital	Total
LOC Commitments	\$ 618,000	1,650,000	1,500,000	300,000	4,068,000
Outstanding Balance Dec. 29, 2000	350,000	835,000	761,500	170,000	2,116,500
Available Balance Dec. 29, 2000	268,000	815,000	738,500	130,000	1,951,500
Support for CP & PCBs **	268,000	815,000	568,000	128,500	1,779,500
Net Available Balance	\$ —	—	170,500	1,500	172,000

* On December 29, 2000 EIX and SCE requested draws of \$268,000 and \$815,000 under their respective LOC arrangements.

** EIX and SCE each have outstanding CP/PCB debt exceeding the line of credit available support by \$46,000 and \$13,275, respectively.

*** Of the available balance as of Dec. 29, 2000, \$572,000 is subject to a loan provision preventing arrangements or contracts with affiliates unless such arrangements are fair and reasonable to the borrower or such other loan party and is an arrangement or contract of the kind which would be entered into by a prudent person in the position of the borrower or such other loan party with a person which is not one of its affiliates. We believe that this loan provision may prevent Mission Energy from drawing on the LOC with the intention of lending or dividenting the money to EIX or SCE.

CONFIDENTIAL

Exhibit 4A

SOUTHERN CALIFORNIA EDISON
Daily Bundled Load, Supply and Net-Short Position: January, 2001

	01/01/01	01/02/01	01/03/01	01/04/01	01/05/01	01/06/01	01/07/01	01/08/01	01/09/01	01/10/01	01/11/01	01/12/01	01/13/01	01/14/01	01/15/01	01/16/01	01/17/01	01/18/01	01/19/01	01/20/01	01/21/01	01/22/01	01/23/01	01/24/01	01/25/01	01/26/01	01/27/01	01/28/01	01/29/01	01/30/01	01/31/01	
MWh																																
SCE Generation:																																
SONGS	36,965	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	
Palo Verde	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316
Mohave	14,341	14,341	14,341	14,341	14,341	14,341	14,341	14,341	14,341	14,341	14,341	14,341	14,341	14,341	14,341	14,341	14,341	14,341	14,341	14,341	14,341	14,341	14,341	14,341	14,341	14,341	14,341	14,341	14,341	14,341	14,341	14,341
Four Corner	12,388	12,388	12,388	12,388	12,388	12,388	12,388	12,388	12,388	12,388	12,388	12,388	12,388	12,388	12,388	12,388	12,388	12,388	12,388	12,388	12,388	12,388	12,388	12,388	12,388	12,388	12,388	12,388	12,388	12,388	12,388	12,388
Hydro	12,570	5,564	5,041	3,564	8,983	2,264	2,591	3,064	4,098	4,671	3,069	1,605	3,549	2,842	8,492	3,745	6,159	6,541	10,799	4,190	3,203	3,259	4,499	4,265	9,138	4,963	5,043	5,150	5,735	1,992	5,811	
QF/Inter-Utility:																																
QF	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	
Inter-Utility/Exchange	16,060	16,236	13,319	8,177	13,837	11,956	4,878	11,864	12,204	11,897	12,085	13,007	8,964	5,583	13,400	14,238	11,299	8,769	8,076	6,320	6,303	13,242	10,706	13,799	13,224	6,440	7,319	13,283	14,703	12,231	15,962	
Forward Market:																																
BFM	0	10,800	10,800	10,800	10,800	10,800	0	10,800	10,800	10,800	10,800	10,800	10,800	0	10,800	10,800	10,800	10,800	10,800	10,800	0	10,800	10,800	10,800	10,800	10,800	10,800	10,800	0	10,800	10,800	10,800
Bilateral	9,000	13,000	13,000	13,000	13,000	13,000	9,000	13,000	13,000	13,000	13,000	13,000	13,000	9,000	13,000	13,000	13,000	13,000	13,000	13,000	9,000	13,000	13,000	13,000	13,000	13,000	13,000	9,000	13,000	13,000	13,000	13,000
Net-Short Position	-6,291	34,569	48,571	52,287	42,794	33,554	44,313	49,160	51,072	53,285	50,482	50,017	29,887	36,820	34,724	44,059	47,520	49,066	44,403	27,757	32,491	42,602	44,728	42,865	41,571	48,520	24,390	23,598	36,102	44,727	39,056	
Bundled Load	177,481	207,256	217,820	214,916	216,502	198,662	187,870	214,975	218,262	220,742	216,525	215,518	193,288	181,333	207,504	212,930	215,866	215,264	214,165	189,156	178,086	209,992	210,821	211,818	214,821	210,811	187,639	178,119	207,428	209,838	211,718	
Supply Cost (\$/MWh)																																
SCE Generation:																																
SONGS	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	
Palo Verde	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	
Mohave	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	
Four Corner	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	
Hydro	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	
QF/Inter-Utility:																																
QF	161.06	161.06	161.06	161.06	161.06	161.06	161.06	161.06	161.06	161.06	161.06	161.06	161.06	161.06	161.06	161.06	161.06	161.06	161.06	161.06	161.06	161.06	161.06	161.06	161.06	161.06	161.06	161.06	161.06	161.06	161.06	
Inter-Utility/Exchange	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	
Forward Market:																																
BFM	-	61.84	61.84	61.84	61.84	61.84	-	61.84	61.84	61.84	61.84	61.84	61.84	-	61.84	61.84	61.84	61.84	61.84	61.84	-	61.84	61.84	61.84	61.84	61.84	61.84	-	61.84	61.84	61.84	61.84
Bilateral	118.55	100.92	100.92	100.92	100.92	100.92	118.55	100.92	100.92	100.92	100.92	100.92	100.92	118.55	100.92	100.92	100.92	100.92	100.92	100.92	118.55	100.92	100.92	100.92	100.92	100.92	100.92	100.92	118.55	100.92	100.92	100.92
Net-Short Position	72.69	246.09	270.94	236.25	239.61	207.90	110.36	245.34	243.15	254.26	234.97	235.48	191.79	106.10	215.77	238.66	242.01	250.25	248.84	193.39	106.67	246.36	226.67	230.66	244.62	234.95	185.77	109.90	237.82	224.81	239.73	
Total Procurement Cost (\$ Million)																																
SCE Generation:																																
SONGS	1.57	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76	
Palo Verde	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	
Mohave	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	
Four Corner	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	
Hydro	0.11	0.05	0.04	0.03	0.08	0.02	0.02	0.03	0.04	0.04	0.03	0.01	0.03	0.03	0.07	0.03	0.05	0.06	0.10	0.04	0.03	0.03	0.04	0.04	0.08	0.04	0.04	0.05	0.05	0.02	0.05	
QF/Inter-Utility:																																
QF	11.13	11.13	11.13	11.13	11.13	11.13	11.13	11.13	11.13	11.13	11.13	11.13	11.13	11.13	11.13	11.13	11.13	11.13	11.13	11.13	11.13	11.13	11.13	11.13	11.13	11.13	11.13	11.13	11.13	11.13	11.13	
Inter-Utility/Exchange	0.48	0.49	0.40	0.25	0.42	0.36	0.15	0.36	0.37	0.36	0.36	0.39	0.27	0.17	0.40	0.43	0.34	0.26	0.24	0.19	0.19	0.14	0.40	0.32	0.41	0.40	0.19	0.22	0.40	0.44	0.37	
Forward Market:																																
BFM	0.00	0.67	0.67	0.67	0.67	0.67	0.00	0.67	0.67	0.67	0.67	0.67	0.67	0.00	0.67	0.67	0.67	0.67	0.67	0.67	0.00	0.67	0.67	0.67	0.67	0.67	0.67	0.00	0.67	0.67	0.67	
Bilateral	1.07	1.31	1.31	1.31	1.31	1.31	1.07	1.31	1.31	1.31	1.31	1.31	1.31	1.07	1.31	1.31	1.31	1.31	1.31	1.31	1.07	1.31	1.31	1.31	1.31	1.31	1.31	1.07	1.31	1.31	1.31	1.31
Net-Short Position	-0.46	8.51	13.16	12.35	10.25	6.98	4.89	12.06	12.42	13.55	11.86	11.78	5.73	3.91	7.49	10.51	11.50	12.28	11.05	5.37	3.47	10.50	10.14	9.89	10.17	11.40	4.53	2.59	8.59	10.06	9.36	

SOUTHERN CALIFORNIA EDISON
Comparison of SCE Projected Procurement Costs to \$74 per Megawatt Hour
For Net Short Position

Date	Bundled Load (A)	SCE Generation	Net Short Position (B)	Supply Cost per Mwh		Total Cost (\$)		Difference (G) = (E) - (F)
				SCE (C)	At \$74 per MWH (D)	SCE (E) = (B) * (C)	At \$74 per MWH (F) = (B) * (D)	
01-Jan	177,481	183,772	(6,291)	72.69	74.00	\$ (457,293)	(465,534)	8,241
02-Jan	207,256	172,687	34,569	246.09	74.00	8,507,085.21	2,558,106.00	5,948,979
03-Jan	217,820	169,249	48,571	270.94	74.00	13,159,826.74	3,594,254.00	9,565,573
04-Jan	214,916	162,629	52,287	236.25	74.00	12,352,803.75	3,869,238.00	8,483,566
05-Jan	216,502	173,708	42,794	239.61	74.00	10,253,870.34	3,166,756.00	7,087,114
06-Jan	198,662	165,108	33,554	207.90	74.00	6,975,876.60	2,482,996.00	4,492,881
07-Jan	187,870	143,557	44,313	110.36	74.00	4,890,382.68	3,279,162.00	1,611,221
08-Jan	214,975	165,815	49,160	245.34	74.00	12,060,914.40	3,637,840.00	8,423,074
09-Jan	218,262	167,190	51,072	243.15	74.00	12,418,156.80	3,779,328.00	8,638,829
10-Jan	220,742	167,457	53,285	254.26	74.00	13,548,244.10	3,943,090.00	9,605,154
11-Jan	216,525	166,043	50,482	234.97	74.00	11,861,755.54	3,735,668.00	8,126,088
12-Jan	215,518	165,501	50,017	235.48	74.00	11,778,003.16	3,701,258.00	8,076,745
13-Jan	193,288	163,401	29,887	191.79	74.00	5,732,027.73	2,211,638.00	3,520,390
14-Jan	181,333	144,513	36,820	106.10	74.00	3,906,602.00	2,724,680.00	1,181,922
15-Jan	207,504	172,780	34,724	215.77	74.00	7,492,397.48	2,569,576.00	4,922,821
16-Jan	212,930	168,871	44,059	238.66	74.00	10,515,120.94	3,260,366.00	7,254,755
17-Jan	215,866	168,346	47,520	242.01	74.00	11,500,315.20	3,516,480.00	7,983,835
18-Jan	215,264	166,198	49,066	250.25	74.00	12,278,766.50	3,630,884.00	8,647,883
19-Jan	214,165	169,762	44,403	248.84	74.00	11,049,242.52	3,285,822.00	7,763,421
20-Jan	189,156	161,399	27,757	193.39	74.00	5,367,926.23	2,054,018.00	3,313,908
21-Jan	178,086	145,595	32,491	106.67	74.00	3,465,814.97	2,404,334.00	1,061,481
22-Jan	209,992	167,390	42,602	246.36	74.00	10,495,428.72	3,152,548.00	7,342,881
23-Jan	210,821	166,093	44,728	226.67	74.00	10,138,495.76	3,309,872.00	6,828,624
24-Jan	211,818	168,953	42,865	230.66	74.00	9,887,240.90	3,172,010.00	6,715,231
25-Jan	214,821	173,250	41,571	244.62	74.00	10,169,098.02	3,076,254.00	7,092,844
26-Jan	210,811	162,291	48,520	234.95	74.00	11,399,774.00	3,590,480.00	7,809,294
27-Jan	187,639	163,249	24,390	185.77	74.00	4,530,930.30	1,804,860.00	2,726,070
28-Jan	178,119	154,521	23,598	109.90	74.00	2,593,420.20	1,746,252.00	847,168
29-Jan	207,428	171,326	36,102	237.82	74.00	8,585,777.64	2,671,548.00	5,914,230
30-Jan	209,838	165,111	44,727	224.81	74.00	10,055,076.87	3,309,798.00	6,745,279
31-Jan	211,718	172,662	39,056	239.73	74.00	9,362,894.88	2,890,144.00	6,472,751
January Total	6,367,126	5,128,427	1,238,699		\$	275,875,977	91,663,726	184,212,251

SOUTHERN CALIFORNIA EDISON

Comparison of SCE Projected Procurement Costs to \$55 and \$67 per MWH Assumption for Net Short Position and QF

Date	Bundled Load (A)	Net Short (B)	Net Short Cost per Mwh		Net Short Cost (\$)			QF Supply (G)	QF Cost per Mwh		QF Cost (\$)			Net Short and QF Total Difference (M) = (G) + (L)
			SCE ForeCast (C)	at \$55 per (D)	SCE Forecast (E) = (B) * (C)	at \$55 per (F) = (B) * (D)	Difference (G) = (E) - (F)		SCE ForeCast (H)	at \$67 per (I)	SCE Forecast (J) = (G) * (H)	at \$67 per (K) = (G) * (I)	Difference (L) = (J) - (K)	
01-Jan	177,481	(6,291)	72.69	55.00	(457,293)	(346,005)	\$ (111,288)	69,132	161.06	67.00	11,134,400	4,631,844	\$ 6,502,556	6,391,268
02-Jan	207,256	34,569	246.09	55.00	8,507,085	1,901,295	6,605,790	69,132	161.06	67.00	11,134,400	4,631,844	6,502,556	13,108,346
03-Jan	217,820	48,571	270.94	55.00	13,159,827	2,671,405	10,488,422	69,132	161.06	67.00	11,134,400	4,631,844	6,502,556	16,990,978
04-Jan	214,916	52,287	236.25	55.00	12,352,804	2,875,785	9,477,019	69,132	161.06	67.00	11,134,400	4,631,844	6,502,556	15,979,575
05-Jan	216,502	42,794	239.61	55.00	10,253,870	2,353,670	7,900,200	69,132	161.06	67.00	11,134,400	4,631,844	6,502,556	14,402,756
06-Jan	198,662	33,554	207.90	55.00	6,975,877	1,845,470	5,130,407	69,132	161.06	67.00	11,134,400	4,631,844	6,502,556	11,632,963
07-Jan	187,870	44,313	110.36	55.00	4,890,383	2,437,215	2,453,168	69,132	161.06	67.00	11,134,400	4,631,844	6,502,556	8,955,724
08-Jan	214,975	49,160	245.34	55.00	12,060,914	2,703,800	9,357,114	69,132	161.06	67.00	11,134,400	4,631,844	6,502,556	15,859,670
09-Jan	218,262	51,072	243.15	55.00	12,418,157	2,808,960	9,609,197	69,132	161.06	67.00	11,134,400	4,631,844	6,502,556	16,111,753
10-Jan	220,742	53,285	254.26	55.00	13,548,244	2,930,675	10,617,569	69,132	161.06	67.00	11,134,400	4,631,844	6,502,556	17,120,125
11-Jan	216,525	50,482	234.97	55.00	11,861,756	2,776,510	9,085,246	69,132	161.06	67.00	11,134,400	4,631,844	6,502,556	15,587,801
12-Jan	215,518	50,017	235.48	55.00	11,778,003	2,750,935	9,027,068	69,132	161.06	67.00	11,134,400	4,631,844	6,502,556	15,529,624
13-Jan	193,288	29,887	191.79	55.00	5,732,028	1,643,785	4,088,243	69,132	161.06	67.00	11,134,400	4,631,844	6,502,556	10,590,799
14-Jan	181,333	36,820	106.10	55.00	3,906,602	2,025,100	1,881,502	69,132	161.06	67.00	11,134,400	4,631,844	6,502,556	8,384,058
15-Jan	207,504	34,724	215.77	55.00	7,492,397	1,909,820	5,582,577	69,132	161.06	67.00	11,134,400	4,631,844	6,502,556	12,085,133
16-Jan	212,930	44,059	238.66	55.00	10,515,121	2,423,245	8,091,876	69,132	161.06	67.00	11,134,400	4,631,844	6,502,556	14,594,432
17-Jan	215,866	47,520	242.01	55.00	11,500,315	2,613,600	8,886,715	69,132	161.06	67.00	11,134,400	4,631,844	6,502,556	15,389,271
18-Jan	215,264	49,066	250.25	55.00	12,278,767	2,698,630	9,580,137	69,132	161.06	67.00	11,134,400	4,631,844	6,502,556	16,082,692
19-Jan	214,165	44,403	248.84	55.00	11,049,243	2,442,165	8,607,078	69,132	161.06	67.00	11,134,400	4,631,844	6,502,556	15,109,633
20-Jan	189,156	27,757	193.39	55.00	5,367,926	1,526,635	3,841,291	69,132	161.06	67.00	11,134,400	4,631,844	6,502,556	10,343,847
21-Jan	178,086	32,491	106.67	55.00	3,465,815	1,787,005	1,678,810	69,132	161.06	67.00	11,134,400	4,631,844	6,502,556	8,181,366
22-Jan	209,992	42,602	246.36	55.00	10,495,429	2,343,110	8,152,319	69,132	161.06	67.00	11,134,400	4,631,844	6,502,556	14,654,875
23-Jan	210,821	44,728	226.67	55.00	10,138,496	2,460,040	7,678,456	69,132	161.06	67.00	11,134,400	4,631,844	6,502,556	14,181,012
24-Jan	211,818	42,865	230.66	55.00	9,887,241	2,357,575	7,529,666	69,132	161.06	67.00	11,134,400	4,631,844	6,502,556	14,032,222
25-Jan	214,821	41,571	244.62	55.00	10,169,098	2,286,405	7,882,693	69,132	161.06	67.00	11,134,400	4,631,844	6,502,556	14,385,249
26-Jan	210,811	48,520	234.95	55.00	11,399,774	2,668,600	8,731,174	69,132	161.06	67.00	11,134,400	4,631,844	6,502,556	15,233,730
27-Jan	187,639	24,390	185.77	55.00	4,530,930	1,341,450	3,189,480	69,132	161.06	67.00	11,134,400	4,631,844	6,502,556	9,692,036
28-Jan	178,119	23,598	109.90	55.00	2,593,420	1,297,890	1,295,530	69,132	161.06	67.00	11,134,400	4,631,844	6,502,556	7,798,086
29-Jan	207,428	36,102	237.82	55.00	8,585,778	1,985,610	6,600,168	69,132	161.06	67.00	11,134,400	4,631,844	6,502,556	13,102,724
30-Jan	209,838	44,727	224.81	55.00	10,055,077	2,459,985	7,595,092	69,132	161.06	67.00	11,134,400	4,631,844	6,502,556	14,097,648
31-Jan	211,718	39,056	239.73	55.00	9,362,895	2,148,080	7,214,815	69,132	161.06	67.00	11,134,400	4,631,844	6,502,556	13,717,371
January total	6,367,126	1,238,699			275,875,977	68,128,445	\$ 207,747,532	2,143,092			345,166,398	143,587,164	\$ 201,579,234	409,326,766
01-Feb	213,675	46,590	178.69	55.00	8,325,167	2,562,450	\$ 5,762,717	69,132	142.55	67.00	9,854,767	4,631,844	5,222,923	10,985,640
02-Feb	215,155	42,947	178.36	55.00	7,660,027	2,362,085	5,297,942	69,132	142.55	67.00	9,854,767	4,631,844	5,222,923	10,520,865
03-Feb	190,170	20,948	158.01	55.00	3,309,993	1,152,140	2,157,853	69,132	142.55	67.00	9,854,767	4,631,844	5,222,923	7,380,776
04-Feb	179,173	29,285	99.26	55.00	2,906,829	1,610,675	1,296,154	69,132	142.55	67.00	9,854,767	4,631,844	5,222,923	6,519,077
05-Feb	209,900	39,159	179.72	55.00	7,037,655	2,153,745	4,883,910	69,132	142.55	67.00	9,854,767	4,631,844	5,222,923	10,106,833
06-Feb	220,252	50,664	194.76	55.00	9,867,321	2,786,520	7,080,801	69,132	142.55	67.00	9,854,767	4,631,844	5,222,923	12,303,723
07-Feb	221,559	50,198	207.24	55.00	10,403,034	2,760,890	7,642,144	69,132	142.55	67.00	9,854,767	4,631,844	5,222,923	12,865,066
08-Feb	221,952	49,903	198.97	55.00	9,929,200	2,744,665	7,184,535	69,132	142.55	67.00	9,854,767	4,631,844	5,222,923	12,407,458
09-Feb	214,004	41,846	185.31	55.00	7,754,482	2,301,530	5,452,952	69,132	142.55	67.00	9,854,767	4,631,844	5,222,923	10,675,875
10-Feb	192,175	24,675	166.68	55.00	4,112,829	1,357,125	2,755,704	69,132	142.55	67.00	9,854,767	4,631,844	5,222,923	7,978,627
11-Feb	181,194	20,318	97.69	55.00	1,984,865	1,117,490	867,375	69,132	142.55	67.00	9,854,767	4,631,844	5,222,923	6,090,298
12-Feb	212,899	40,767	188.37	55.00	7,679,280	2,242,185	5,437,095	69,132	142.55	67.00	9,854,767	4,631,844	5,222,923	10,660,017
13-Feb	215,485	44,509	185.01	55.00	8,234,610	2,447,995	5,786,615	69,132	142.55	67.00	9,854,767	4,631,844	5,222,923	11,009,538
14-Feb	213,081	46,822	179.57	55.00	8,407,827	2,575,210	5,832,617	69,132	142.55	67.00	9,854,767	4,631,844	5,222,923	11,055,539
15-Feb	215,542	41,416	181.80	55.00	7,529,429	2,277,880	5,251,549	69,132	142.55	67.00	9,854,767	4,631,844	5,222,923	10,474,471
16-Feb	212,251	18,323	182.87	55.00	3,350,727	1,007,765	2,342,962	69,132	142.55	67.00	9,854,767	4,631,844	5,222,923	7,565,885
17-Feb	189,096	8,525	161.73	55.00	1,378,748	468,875	909,873	69,132	142.55	67.00	9,854,767	4,631,844	5,222,923	6,132,796
18-Feb	180,675	15,856	102.94	55.00	1,632,217	872,080	760,137	69,132	142.55	67.00	9,854,767	4,631,844	5,222,923	5,983,059
19-Feb	212,244	26,624	201.81	55.00	5,372,989	1,464,320	3,908,669	69,132	142.55	67.00	9,854,767	4,631,844	5,222,923	9,131,592
20-Feb	215,601	22,990	192.22	55.00	4,419,138	1,264,450	3,154,688	69,132	142.55	67.00	9,854,767	4,631,844	5,222,923	8,377,610
21-Feb	213,796	16,623	180.27	55.00	2,996,628	914,265	2,082,363	69,132	142.55	67.00	9,854,767	4,631,844	5,222,923	7,305,286
22-Feb	213,944	18,321	188.53	55.00	3,454,058	1,007,655	2,446,403	69,132	142.55	67.00	9,854,767	4,631,844	5,222,923	7,669,326
23-Feb	212,117	15,991	198.18	55.00	3,169,096	879,505	2,289,591	69,132	142.55	67.00	9,854,767	4,631,844	5,222,923	7,512,514
24-Feb	197,232	12,379	164.47	55.00	2,035,974	680,845	1,355,129	69,132	142.55	67.00	9,854,767	4,631,844	5,222,923	6,578,052
25-Feb	188,521	20,807	103.29	55.00	2,149,155	1,144,385	1,004,770	69,132	142.55	67.00	9,854,767	4,631,844	5,222,923	6,227,693
26-Feb	216,958	37,394	171.91	55.00	6,428,403	2,056,670	4,371,733	69,132	142.55	67.00	9,854,767	4,631,844	5,222,923	9,594,655
27-Feb	220,109	30,724	180.01	55.00	5,530,627	1,689,820	3,840,807	69,132	142.55	67.00	9,854,767	4,631,844	5,222,923	9,063,730
28-Feb	218,370	27,338	182.08	55.00	4,977,703	1,503,590	3,474,113	69,132	142.55	67.00	9,854,767	4,631,844	5,222,923	8,697,036
February total	5,807,130	861,942			152,038,012	47,406,810	\$ 104,631,202	1,935,696			275,933,465	129,691,632	146,241,833	250,873,035

SOUTHERN CALIFORNIA EDISON
Daily Cash Flow Forecast Alternative Model – Scenario 1
January 16 through March 30, 2001
Cash Basis Energy

Exhibit 4D

Base Case	Tuesday 01/16/2001	Wednesday 01/17/2001	Thursday 01/18/2001	Friday 01/19/2001	Monday 01/22/2001	Tuesday 01/23/2001	Wednesday 01/24/2001	Thursday 01/25/2001	Friday 01/26/2001
Beginning cash balance	1,250,007	914,521	931,021	917,521	899,301	792,501	790,601	799,101	760,869
Cash inflows	39,000	26,000	26,000	31,000	39,000	26,000	26,000	26,000	26,000
Cash outflows	(374,486)	(9,500)	(7,500)	(26,149)	(75,800)	(7,900)	(17,500)	(17,082)	(7,500)
CP maturities	—	—	(32,000)	(23,071)	(70,000)	(20,000)	—	(47,150)	—
Net cash inflow (outflow)	(335,486)	16,500	(13,500)	(18,220)	(106,800)	(1,900)	8,500	(38,232)	18,500
Ending cash balance	914,521	931,021	917,521	899,301	792,501	790,601	799,101	760,869	779,369
Memo line – CP outstanding	540,734	540,734	508,734	485,663	415,663	395,663	395,663	348,513	348,513
Outflow Adjustments									
Remove PX payments – pre 2001 purchases	135,000								
Remove ISO payments – pre 2001 purchases									
Remove payment of unsecured notes	230,000								
Remove CP maturities			32,000	23,071	70,000	20,000		47,150	
Remove 2001 PX purchases – SCE forecast									
Remove 2001 ISO purchases – SCE forecast									
Remove 2001 QF payments – SCE forecasted									
Remove PCB payments									
Add daily QF post 1/16 per exhibit 4C		4,632	4,632	9,264	9,264	4,632	4,632	4,632	9,264
Add Daily net short post 1/16 per exhibit 4C		2,614	2,699	3,969	4,130	2,460	2,358	2,286	4,010
Cash Basis Scenario Beginning 1/16/01									
	01/16/2001	01/17/2001	01/18/2001	01/19/2001	01/22/2001	01/23/2001	01/24/2001	01/25/2001	01/26/2001
Beginning cash balance	1,250,007	1,279,521	1,288,776	1,299,945	1,291,564	1,241,370	1,252,378	1,253,888	1,255,888
Cash inflows	39,000	26,000	26,000	31,000	39,000	26,000	26,000	26,000	26,000
Cash outflows	(9,486)	(16,745)	(14,830)	(39,381)	(89,194)	(14,992)	(24,489)	(24,000)	(20,774)
CP maturities	—	—	—	—	—	—	—	—	—
Net cash inflow (outflow)	29,514	9,255	11,170	(8,381)	(50,194)	11,008	1,511	2,000	5,226
Ending cash balance	1,279,521	1,288,776	1,299,945	1,291,564	1,241,370	1,252,378	1,253,888	1,255,888	1,261,115

Assumptions:

- (1) QF power is priced at \$67/MWH
- (2) Net short position is priced at \$55/MWH
- (3) Power purchases of QF and net short are paid daily. Saturday purchases are assumed paid on preceding day and Sunday purchases on the following day.
- (4) Pre 1/17/01 power purchases are not paid during the forecast period.
- (5) Debt service, including repayment of CP is suspended during the forecast period.
- (6) Base case adjusted to actual cash at 1/12/01 and actual CP maturities.

Model developed by KPMG LLP based on assumptions provided by CPUC.

SOUTHERN CALIFORNIA EDISON
Daily Cash Flow Forecast Alternative Model – Scenario 1
January 16 through March 30, 2001
Cash Basis Energy

Exhibit 4D

Monday 01/29/2001	Tuesday 01/30/2001	Wednesday 01/31/2001	Thursday 02/01/2001	Friday 02/02/2001	Monday 02/05/2001	Tuesday 02/06/2001	Wednesday 02/07/2001	Thursday 02/08/2001	Friday 02/09/2001	Monday 02/12/2001	Tuesday 02/13/2001
779,369	802,734	759,569	781,069	618,852	304,277	223,889	243,989	262,489	282,989	303,489	338,989
39,000	26,000	32,000	26,000	31,000	41,000	26,000	26,000	26,000	26,000	41,000	26,000
(15,635)	(7,500)	(9,500)	(173,917)	(219,825)	(121,388)	(5,900)	(7,500)	(5,500)	(5,500)	(5,500)	(5,500)
—	(61,665)	(1,000)	(14,300)	(125,750)	—	—	—	—	—	—	—
23,365	(43,165)	21,500	(162,217)	(314,575)	(80,388)	20,100	18,500	20,500	20,500	35,500	20,500
802,734	759,569	781,069	618,852	304,277	223,889	243,989	262,489	282,989	303,489	338,989	359,489
348,513	286,848	285,848	271,548	145,798	145,798	145,798	145,798	145,798	145,798	145,798	145,798
			63,000	6,500							
	61,665	1,000	14,300	125,750							
			94,587	189,176	94,588						
9,264	4,632	4,632	4,632	9,264	9,264	4,632	4,632	4,632	9,264	9,264	4,632
3,284	2,460	2,148	2,562	3,514	3,764	2,787	2,761	2,745	3,659	3,360	2,448
01/29/2001	01/30/2001	01/31/2001	02/01/2001	02/02/2001	02/05/2001	02/06/2001	02/07/2001	02/08/2001	02/09/2001	02/12/2001	02/13/2001
1,261,115	1,271,932	1,283,340	1,299,061	1,301,536	1,295,609	1,296,781	1,309,463	1,320,570	1,333,694	1,341,271	1,364,148
39,000	26,000	32,000	26,000	31,000	41,000	26,000	26,000	26,000	26,000	41,000	26,000
(28,182)	(14,592)	(16,280)	(23,524)	(36,927)	(39,828)	(13,318)	(14,893)	(12,877)	(18,422)	(18,123)	(12,580)
—	—	—	—	—	—	—	—	—	—	—	—
10,818	11,408	15,720	2,476	(5,927)	1,172	12,682	11,107	13,123	7,578	22,877	13,420
1,271,932	1,283,340	1,299,061	1,301,536	1,295,609	1,296,781	1,309,463	1,320,570	1,333,694	1,341,271	1,364,148	1,377,568

Model developed by KPMG LLP based on assumptions provided by CPUC.

Model developed by KPMG LLP b

SOUTHERN CALIFORNIA EDISON
Daily Cash Flow Forecast Alternative Model – Scenario 1
January 16 through March 30, 2001
Cash Basis Energy

Exhibit 4D

Wednesday 02/14/2001	Thursday 02/15/2001	Friday 02/16/2001	Monday 02/19/2001	Tuesday 02/20/2001	Wednesday 02/21/2001	Thursday 02/22/2001	Friday 02/23/2001	Monday 02/26/2001	Tuesday 02/27/2001	Wednesday 02/28/2001
359,489	375,949	47,442	54,293	54,293	21,793	40,293	52,793	21,237	54,737	71,237
26,000	26,000	31,000	—	41,000	26,000	26,000	26,000	41,000	26,000	32,000
(9,540)	(354,507)	(24,149)	—	(73,500)	(7,500)	(13,500)	(52,191)	(7,500)	(7,500)	(11,500)
—	—	—	—	—	—	—	(5,365)	—	(2,000)	(5,000)
16,460	(328,507)	6,851	—	(32,500)	18,500	12,500	(31,556)	33,500	16,500	15,500
375,949	47,442	54,293	54,293	21,793	40,293	52,793	21,237	54,737	71,237	86,737
145,798	145,798	145,798	145,798	145,798	145,798	145,798	140,433	140,433	138,433	133,433
							5,365		2,000	5,000
	326,907									
	22,350									
4,632	4,632	9,264	9,264	4,632	4,632	4,632	9,264	9,264	4,632	4,632
2,575	2,278	1,477	2,336	1,264	914	1,008	1,560	3,201	1,690	1,504
02/14/2001	02/15/2001	02/16/2001	02/19/2001	02/20/2001	02/21/2001	02/22/2001	02/23/2001	02/26/2001	02/27/2001	02/28/2001
1,377,568	1,386,821	1,400,661	1,396,772	1,385,172	1,346,776	1,359,729	1,366,590	1,329,575	1,350,610	1,362,789
26,000	26,000	31,000	—	41,000	26,000	26,000	26,000	41,000	26,000	32,000
(16,747)	(12,160)	(34,889)	(11,600)	(79,396)	(13,046)	(19,139)	(63,015)	(19,965)	(13,822)	(17,635)
—	—	—	—	—	—	—	—	—	—	—
9,253	13,840	(3,889)	(11,600)	(38,396)	12,954	6,861	(37,015)	21,035	12,178	14,365
1,386,821	1,400,661	1,396,772	1,385,172	1,346,776	1,359,729	1,366,590	1,329,575	1,350,610	1,362,789	1,377,153

ased on assumptions provided by CPUC.

Model developed by KPMG LLP based on assumptions provided by CPUC.

SOUTHERN CALIFORNIA EDISON
Daily Cash Flow Forecast Alternative Model – Scenario 1
January 16 through March 30, 2001
Cash Basis Energy

Exhibit 4D

Thursday 03/01/2001	Friday 03/02/2001	Monday 03/05/2001	Tuesday 03/06/2001	Wednesday 03/07/2001	Thursday 03/08/2001	Friday 03/09/2001	Monday 03/12/2001	Tuesday 03/13/2001	Wednesday 03/14/2001	Thursday 03/15/2001	Friday 03/16/2001
86,737	76,015	(265,134)	(255,941)	(330,133)	(486,218)	(554,011)	(535,511)	(505,011)	(529,511)	(515,051)	(655,856)
26,000	31,000	38,000	26,000	26,000	26,000	26,000	38,000	26,000	26,000	26,000	31,000
(36,722)	(372,149)	(28,807)	(100,192)	(182,085)	(93,793)	(7,500)	(7,500)	(7,500)	(11,540)	(166,805)	(71,082)
—	—	—	—	—	—	—	—	(43,000)	—	—	—
(10,722)	(341,149)	9,193	(74,192)	(156,085)	(67,793)	18,500	30,500	(24,500)	14,460	(140,805)	(40,082)
76,015	(265,134)	(255,941)	(330,133)	(486,218)	(554,011)	(535,511)	(505,011)	(529,511)	(515,051)	(655,856)	(695,938)
133,433	133,433	133,433	133,433	133,433	133,433	133,433	133,433	90,433	90,433	90,433	90,433
	346,000									159,305	
								43,000			
			86,292	172,585	86,293						
4,632	9,264	9,264	4,632	4,632	4,632	9,264	9,264	4,632	4,632	4,632	9,264
1,386	1,872	1,632	758	899	947	822	1,061	898	939	617	646
03/01/2001	03/02/2001	03/05/2001	03/06/2001	03/07/2001	03/08/2001	03/09/2001	03/12/2001	03/13/2001	03/14/2001	03/15/2001	03/16/2001
1,377,153	1,360,414	1,354,129	1,352,427	1,359,137	1,370,106	1,383,027	1,391,442	1,411,617	1,424,588	1,433,477	1,446,728
26,000	31,000	38,000	26,000	26,000	26,000	26,000	38,000	26,000	26,000	26,000	31,000
(42,739)	(37,285)	(39,702)	(19,290)	(15,031)	(13,079)	(17,586)	(17,825)	(13,029)	(17,111)	(12,749)	(80,991)
—	—	—	—	—	—	—	—	—	—	—	—
(16,739)	(6,285)	(1,702)	6,710	10,969	12,921	8,414	20,175	12,971	8,889	13,251	(49,991)
1,360,414	1,354,129	1,352,427	1,359,137	1,370,106	1,383,027	1,391,442	1,411,617	1,424,588	1,433,477	1,446,728	1,396,736

Model developed by KPMG LLP based on assumptions provided by CPUC.

SOUTHERN CALIFORNIA EDISON
Daily Cash Flow Forecast Alternative Model – Scenario 1
January 16 through March 30, 2001
Cash Basis Energy

Exhibit 4D

Monday 03/19/2001	Tuesday 03/20/2001	Wednesday 03/21/2001	Thursday 03/22/2001	Friday 03/23/2001	Monday 03/26/2001	Tuesday 03/27/2001	Wednesday 03/28/2001	Thursday 03/29/2001	Friday 03/30/2001
(695,938)	(782,937)	(790,837)	(774,337)	(763,837)	(745,337)	(714,837)	(694,337)	(689,837)	(670,337)
38,000	26,000	26,000	26,000	26,000	38,000	26,000	26,000	25,000	30,000
(81,999)	(33,900)	(9,500)	(15,500)	(7,500)	(7,500)	(5,500)	(21,500)	(5,500)	(36,768)
(43,000)	—	—	—	—	—	—	—	—	(12,847)
(86,999)	(7,900)	16,500	10,500	18,500	30,500	20,500	4,500	19,500	(19,615)
(782,937)	(790,837)	(774,337)	(763,837)	(745,337)	(714,837)	(694,337)	(689,837)	(670,337)	(689,952)
47,433	47,433	47,433	47,433	47,433	47,433	47,433	47,433	47,433	34,586
43,000									12,847
9,264	4,632	4,632	4,632	9,264	9,264	4,632	4,632	4,632	9,264
1,449	912	728	871	727	1,104	1,199	978	1,013	2,149
03/19/2001	03/20/2001	03/21/2001	03/22/2001	03/23/2001	03/26/2001	03/27/2001	03/28/2001	03/29/2001	03/30/2001
1,396,736	1,342,024	1,328,580	1,339,721	1,344,718	1,353,227	1,373,359	1,388,028	1,386,918	1,400,773
38,000	26,000	26,000	26,000	26,000	38,000	26,000	26,000	25,000	30,000
(92,712)	(39,444)	(14,860)	(21,003)	(17,491)	(17,868)	(11,331)	(27,110)	(11,145)	(48,180)
—	—	—	—	—	—	—	—	—	—
(54,712)	(13,444)	11,140	4,997	8,509	20,132	14,669	(1,110)	13,855	(18,180)
1,342,024	1,328,580	1,339,721	1,344,718	1,353,227	1,373,359	1,388,028	1,386,918	1,400,773	1,382,593

Model developed by KPMG LLP based on assumptions provided by CPUC.

01-Mar	216,306	25,191	150.04	55.00	3,779,658	1,385,505	\$ 2,394,153	69,132	133.34	67.00	9,218,061	4,631,844	4,586,217	6,980,370
02-Mar	213,265	22,664	154.62	55.00	3,504,308	1,246,520	2,257,788	69,132	133.34	67.00	9,218,061	4,631,844	4,586,217	6,844,005
03-Mar	193,762	11,369	142.39	55.00	1,618,832	625,295	993,537	69,132	133.34	67.00	9,218,061	4,631,844	4,586,217	5,579,754
04-Mar	188,671	16,478	89.78	55.00	1,479,395	906,290	573,105	69,132	133.34	67.00	9,218,061	4,631,844	4,586,217	5,159,322
05-Mar	214,157	13,190	190.90	55.00	2,517,971	725,450	1,792,521	69,132	133.34	67.00	9,218,061	4,631,844	4,586,217	6,378,738
06-Mar	217,183	13,787	180.70	55.00	2,491,311	758,285	1,733,026	69,132	133.34	67.00	9,218,061	4,631,844	4,586,217	6,319,243
07-Mar	217,822	16,342	192.96	55.00	3,153,352	898,810	2,254,542	69,132	133.34	67.00	9,218,061	4,631,844	4,586,217	6,840,759
08-Mar	217,191	17,214	183.05	55.00	3,151,023	946,770	2,204,253	69,132	133.34	67.00	9,218,061	4,631,844	4,586,217	6,790,470
09-Mar	213,763	12,823	169.37	55.00	2,171,832	705,265	1,466,567	69,132	133.34	67.00	9,218,061	4,631,844	4,586,217	6,052,783
10-Mar	190,165	2,122	260.71	55.00	553,227	116,710	436,517	69,132	133.34	67.00	9,218,061	4,631,844	4,586,217	5,022,734
11-Mar	179,991	6,192	116.30	55.00	720,130	340,560	379,570	69,132	133.34	67.00	9,218,061	4,631,844	4,586,217	4,965,786
12-Mar	211,907	13,099	197.68	55.00	2,589,410	720,445	1,868,965	69,132	133.34	67.00	9,218,061	4,631,844	4,586,217	6,455,182
13-Mar	214,949	16,320	174.55	55.00	2,848,656	897,600	1,951,056	69,132	133.34	67.00	9,218,061	4,631,844	4,586,217	6,537,273
14-Mar	215,407	17,071	166.84	55.00	2,848,126	938,905	1,909,221	69,132	133.34	67.00	9,218,061	4,631,844	4,586,217	6,495,438
15-Mar	213,055	11,226	156.39	55.00	1,755,634	617,430	1,138,204	69,132	133.34	67.00	9,218,061	4,631,844	4,586,217	5,724,421
16-Mar	212,835	9,989	149.89	55.00	1,497,251	549,395	947,856	69,132	133.34	67.00	9,218,061	4,631,844	4,586,217	5,534,073
17-Mar	191,626	1,753	179.43	55.00	314,541	96,415	218,126	69,132	133.34	67.00	9,218,061	4,631,844	4,586,217	4,804,343
18-Mar	180,588	7,994	94.95	55.00	759,030	439,670	319,360	69,132	133.34	67.00	9,218,061	4,631,844	4,586,217	4,905,577
19-Mar	210,248	18,360	170.36	55.00	3,127,810	1,009,800	2,118,010	69,132	133.34	67.00	9,218,061	4,631,844	4,586,217	6,704,226
20-Mar	214,663	16,578	162.31	55.00	2,690,775	911,790	1,778,985	69,132	133.34	67.00	9,218,061	4,631,844	4,586,217	6,365,202
21-Mar	215,697	13,233	161.40	55.00	2,135,806	727,815	1,407,991	69,132	133.34	67.00	9,218,061	4,631,844	4,586,217	5,994,208
22-Mar	215,490	15,841	153.16	55.00	2,426,208	871,255	1,554,953	69,132	133.34	67.00	9,218,061	4,631,844	4,586,217	6,141,169
23-Mar	215,810	11,832	146.00	55.00	1,727,472	650,760	1,076,712	69,132	133.34	67.00	9,218,061	4,631,844	4,586,217	5,662,929
24-Mar	191,479	1,389	96.90	55.00	134,594	76,395	58,199	69,132	133.34	67.00	9,218,061	4,631,844	4,586,217	4,644,416
25-Mar	181,086	2,971	98.52	55.00	292,703	163,405	129,298	69,132	133.34	67.00	9,218,061	4,631,844	4,586,217	4,715,515
26-Mar	215,600	17,099	178.56	55.00	3,053,197	940,445	2,112,752	69,132	133.34	67.00	9,218,061	4,631,844	4,586,217	6,698,969
27-Mar	216,588	21,806	156.82	55.00	3,419,617	1,199,330	2,220,287	69,132	133.34	67.00	9,218,061	4,631,844	4,586,217	6,806,504
28-Mar	218,950	17,784	178.74	55.00	3,178,712	978,120	2,200,592	69,132	133.34	67.00	9,218,061	4,631,844	4,586,217	6,786,809
29-Mar	220,291	18,413	192.23	55.00	3,539,531	1,012,715	2,526,816	69,132	133.34	67.00	9,218,061	4,631,844	4,586,217	7,113,033
30-Mar	222,060	22,416	241.21	55.00	5,406,963	1,232,880	4,174,083	69,132	133.34	67.00	9,218,061	4,631,844	4,586,217	8,760,300
31-Mar	203,157	16,653	167.70	55.00	2,792,708	915,915	1,876,793	69,132	133.34	67.00	9,218,061	4,631,844	4,586,217	6,463,010
March total	<u>6,443,762</u>	<u>429,199</u>			<u>71,679,782</u>	<u>23,605,945</u>	<u>\$ 48,073,837</u>	<u>2,143,092</u>			<u>285,759,887</u>	<u>143,587,164</u>	<u>142,172,723</u>	<u>190,246,560</u>
Quarter 1														
2001 total	<u>18,618,018</u>	<u>2,529,840</u>			<u>499,593,771</u>	<u>139,141,200</u>	<u>\$ 360,452,571</u>	<u>6,221,880</u>			<u>906,859,750</u>	<u>416,865,960</u>	<u>489,993,790</u>	<u>850,446,361</u>

SOUTHERN CALIFORNIA EDISON
Comparison of SCE Projected Procurement Costs to \$74 per Megawatt Hour
For Net Short Position

Date	Bundled Load (A)	SCE Generation	Net Short Position (B)	Supply Cost per Mwh		Total Cost (\$)		Difference (G) = (E) - (F)
				SCE (C)	At \$74 per MWH (D)	SCE (E) = (B) * (C)	At \$74 per MWH (F) = (B) * (D)	
01-Feb	213,675	167,085	46,590	178.69	74.00	\$ 8,325,167	3,447,660	4,877,507
02-Feb	215,155	172,208	42,947	178.36	74.00	7,660,026.92	3,178,078.00	4,481,949
03-Feb	190,170	169,222	20,948	158.01	74.00	3,309,993.48	1,550,152.00	1,759,841
04-Feb	179,173	149,888	29,285	99.26	74.00	2,906,829.10	2,167,090.00	739,739
05-Feb	209,900	170,741	39,159	179.72	74.00	7,037,655.48	2,897,766.00	4,139,889
06-Feb	220,252	169,588	50,664	194.76	74.00	9,867,320.64	3,749,136.00	6,118,185
07-Feb	221,559	171,361	50,198	207.24	74.00	10,403,033.52	3,714,652.00	6,688,382
08-Feb	221,952	172,049	49,903	198.97	74.00	9,929,199.91	3,692,822.00	6,236,378
09-Feb	214,004	172,158	41,846	185.31	74.00	7,754,482.26	3,096,604.00	4,657,878
10-Feb	192,175	167,500	24,675	166.68	74.00	4,112,829.00	1,825,950.00	2,286,879
11-Feb	181,194	160,876	20,318	97.69	74.00	1,984,865.42	1,503,532.00	481,333
12-Feb	212,899	172,132	40,767	188.37	74.00	7,679,279.79	3,016,758.00	4,662,522
13-Feb	215,485	170,976	44,509	185.01	74.00	8,234,610.09	3,293,666.00	4,940,944
14-Feb	213,081	166,259	46,822	179.57	74.00	8,407,826.54	3,464,828.00	4,942,999
15-Feb	215,542	174,126	41,416	181.80	74.00	7,529,428.80	3,064,784.00	4,464,645
16-Feb	212,251	193,928	18,323	182.87	74.00	3,350,727.01	1,355,902.00	1,994,825
17-Feb	189,096	180,571	8,525	161.73	74.00	1,378,748.25	630,850.00	747,898
18-Feb	180,675	164,819	15,856	102.94	74.00	1,632,216.64	1,173,344.00	458,873
19-Feb	212,244	185,620	26,624	201.81	74.00	5,372,989.44	1,970,176.00	3,402,813
20-Feb	215,601	192,611	22,990	192.22	74.00	4,419,137.80	1,701,260.00	2,717,878
21-Feb	213,796	197,173	16,623	180.27	74.00	2,996,628.21	1,230,102.00	1,766,526
22-Feb	213,944	195,623	18,321	188.53	74.00	3,454,058.13	1,355,754.00	2,098,304
23-Feb	212,117	196,126	15,991	198.18	74.00	3,169,096.38	1,183,334.00	1,985,762
24-Feb	197,232	184,853	12,379	164.47	74.00	2,035,974.13	916,046.00	1,119,928
25-Feb	188,521	167,714	20,807	103.29	74.00	2,149,155.03	1,539,718.00	609,437
26-Feb	216,958	179,564	37,394	171.91	74.00	6,428,402.54	2,767,156.00	3,661,247
27-Feb	220,109	189,385	30,724	180.01	74.00	5,530,627.24	2,273,576.00	3,257,051
28-Feb	218,370	191,032	27,338	182.08	74.00	4,977,703.04	2,023,012.00	2,954,691
February Total	5,807,130	4,945,188	861,942			\$ 152,038,012	63,783,708	88,254,304

SOUTHERN CALIFORNIA EDISON
Comparison of SCE Projected Procurement Costs to \$74 per Megawatt Hour
For Net Short Position

Date	Bundled Load (A)	SCE Generation	Net Short Position (B)	Supply Cost per Mwh		Total Cost (\$)		Difference (G) = (E) - (F)
				SCE (C)	At \$74 per MWH (D)	SCE (E) = (B) * (C)	At \$74 per MWH (F) = (B) * (D)	
01-Mar	216,306	191,115	25,191	150.04	74.00	\$ 3,779,658	1,864,134	1,915,524
02-Mar	213,265	190,601	22,664	154.62	74.00	3,504,307.68	1,677,136.00	1,827,172
03-Mar	193,762	182,393	11,369	142.39	74.00	1,618,831.91	841,306.00	777,526
04-Mar	188,671	172,193	16,478	89.78	74.00	1,479,394.84	1,219,372.00	260,023
05-Mar	214,157	200,967	13,190	190.90	74.00	2,517,971.00	976,060.00	1,541,911
06-Mar	217,183	203,396	13,787	180.70	74.00	2,491,310.90	1,020,238.00	1,471,073
07-Mar	217,822	201,480	16,342	192.96	74.00	3,153,352.32	1,209,308.00	1,944,044
08-Mar	217,191	199,977	17,214	183.05	74.00	3,151,022.70	1,273,836.00	1,877,187
09-Mar	213,763	200,940	12,823	169.37	74.00	2,171,831.51	948,902.00	1,222,930
10-Mar	190,165	188,043	2,122	260.71	74.00	553,226.62	157,028.00	396,199
11-Mar	179,991	173,799	6,192	116.30	74.00	720,129.60	458,208.00	261,922
12-Mar	211,907	198,808	13,099	197.68	74.00	2,589,410.32	969,326.00	1,620,084
13-Mar	214,949	198,629	16,320	174.55	74.00	2,848,656.00	1,207,680.00	1,640,976
14-Mar	215,407	198,336	17,071	166.84	74.00	2,848,125.64	1,263,254.00	1,584,872
15-Mar	213,055	201,829	11,226	156.39	74.00	1,755,634.14	830,724.00	924,910
16-Mar	212,835	202,846	9,989	149.89	74.00	1,497,251.21	739,186.00	758,065
17-Mar	191,626	189,873	1,753	179.43	74.00	314,540.79	129,722.00	184,819
18-Mar	180,588	172,594	7,994	94.95	74.00	759,030.30	591,556.00	167,474
19-Mar	210,248	191,888	18,360	170.36	74.00	3,127,809.60	1,358,640.00	1,769,170
20-Mar	214,663	198,085	16,578	162.31	74.00	2,690,775.18	1,226,772.00	1,464,003
21-Mar	215,697	202,464	13,233	161.40	74.00	2,135,806.20	979,242.00	1,156,564
22-Mar	215,490	199,649	15,841	153.16	74.00	2,426,207.56	1,172,234.00	1,253,974
23-Mar	215,810	203,978	11,832	146.00	74.00	1,727,472.00	875,568.00	851,904
24-Mar	191,479	190,090	1,389	96.90	74.00	134,594.10	102,786.00	31,808
25-Mar	181,086	178,115	2,971	98.52	74.00	292,702.92	219,854.00	72,849
26-Mar	215,600	198,501	17,099	178.56	74.00	3,053,197.44	1,265,326.00	1,787,871
27-Mar	216,588	194,782	21,806	156.82	74.00	3,419,616.92	1,613,644.00	1,805,973
28-Mar	218,950	201,166	17,784	178.74	74.00	3,178,712.16	1,316,016.00	1,862,696
29-Mar	220,291	201,878	18,413	192.23	74.00	3,539,530.99	1,362,562.00	2,176,969
30-Mar	222,060	199,644	22,416	241.21	74.00	5,406,963.36	1,658,784.00	3,748,179
31-Mar	203,157	186,504	16,653	167.70	74.00	2,792,708.10	1,232,322.00	1,560,386
March Total	6,443,762	6,014,563	429,199			\$ 71,679,782	31,760,726	39,919,056
Quarter 1								
2001 Total	18,618,018	16,088,178	2,529,840			\$ 499,593,771	187,208,160	312,385,611

CONFIDENTIAL

Exhibit 4A

SOUTHERN CALIFORNIA EDISON

Daily Bundled Load, Supply and Net-Short Position: February, 2001

	02/01/01	02/02/01	02/03/01	02/04/01	02/05/01	02/06/01	02/07/01	02/08/01	02/09/01	02/10/01	02/11/01	02/12/01	02/13/01	02/14/01	02/15/01	02/16/01	02/17/01	02/18/01	02/19/01	02/20/01	02/21/01	02/22/01	02/23/01	02/24/01	02/25/01	02/26/01	02/27/01	02/28/01
MWh																												
SCE Generation:																												
SONGS	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911
Palo Verde	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316	13,316
Mohave	16,059	16,059	16,059	16,059	16,059	16,059	16,059	16,059	16,059	16,059	16,059	16,059	16,059	16,059	16,059	16,059	16,059	16,059	16,059	16,059	16,059	16,059	16,059	16,059	16,059	16,059	16,059	16,059
Four Corner	12,701	12,701	12,701	12,701	12,701	12,701	12,701	12,701	12,701	12,701	12,701	12,701	12,701	12,701	12,701	12,701	12,701	12,701	12,701	12,701	12,701	12,701	12,701	12,701	12,701	12,701	12,701	12,701
Hydro	4,953	3,397	3,555	1,363	6,749	4,181	6,186	8,350	6,909	3,313	10,693	10,050	9,322	7,035	10,123	9,935	5,551	5,979	5,054	7,199	14,025	9,691	18,881	8,826	6,848	5,235	4,685	6,196
QF/Inter-Utility:																												
QF	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132	69,132
Inter-Utility/Exchange	9,214	13,893	12,748	10,406	11,073	12,489	12,256	10,781	12,330	11,268	12,065	9,164	8,736	6,306	11,085	12,021	3,046	1,666	8,593	13,438	11,175	13,959	5,271	4,055	3,693	2,357	12,727	12,864
Forward Market:																												
BFM	10,800	10,800	10,800	0	10,800	10,800	10,800	10,800	10,800	10,800	0	10,800	10,800	10,800	10,800	10,800	10,800	0	10,800	10,800	10,800	10,800	10,800	10,800	0	10,800	10,800	10,800
Bilateral	13,000	13,000	13,000	9,000	13,000	13,000	13,000	13,000	13,000	13,000	9,000	13,000	13,000	13,000	13,000	13,000	13,000	9,000	13,000	13,000	13,000	13,000	13,000	13,000	9,000	13,000	13,000	13,000
Net-Short Position	46,590	42,947	20,948	29,285	39,159	50,664	50,198	49,903	41,846	24,675	20,318	40,767	44,509	46,822	41,416	18,323	8,525	15,856	26,624	22,990	16,623	18,321	15,991	12,379	20,807	37,394	30,724	27,338
Bundled Load	213,675	213,155	190,170	179,173	209,900	220,252	221,559	221,952	214,004	192,175	181,194	212,899	215,485	213,081	215,542	212,251	189,096	180,675	212,244	215,601	213,796	213,944	212,117	197,232	188,521	216,958	220,109	218,370
Supply Cost (\$/MWh)																												
SCE Generation:																												
SONGS	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60	42.60
Palo Verde	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10	21.10
Mohave	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70	20.70
Four Corner	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30
Hydro	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80
QF/Inter-Utility:																												
QF	142.55	142.55	142.55	142.55	142.55	142.55	142.55	142.55	142.55	142.55	142.55	142.55	142.55	142.55	142.55	142.55	142.55	142.55	142.55	142.55	142.55	142.55	142.55	142.55	142.55	142.55	142.55	142.55
Inter-Utility/Exchange	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00
Forward Market:																												
BFM	61.84	61.84	61.84	0	61.84	61.84	61.84	61.84	61.84	61.84	0	61.84	61.84	61.84	61.84	61.84	61.84	0	61.84	61.84	61.84	61.84	61.84	61.84	0	61.84	61.84	61.84
Bilateral	100.92	100.92	100.92	118.55	100.92	100.92	100.92	100.92	100.92	100.92	118.55	100.92	100.92	100.92	100.92	100.92	100.92	118.55	100.92	100.92	100.92	100.92	100.92	100.92	118.55	100.92	100.92	100.92
Net-Short Position	178.69	178.36	158.01	99.26	179.72	194.76	207.24	198.97	185.31	166.68	97.69	188.37	185.01	179.57	181.80	182.87	161.73	102.94	201.81	192.22	180.27	188.53	198.18	164.47	103.29	171.91	180.01	182.08
Total Procurement Cost (\$ Million)																												
SCE Generation:																												
SONGS	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76	1.57	1.57	1.57	1.57	1.57	1.57	1.57	1.57	1.57	1.57	1.57	1.57	1.57
Palo Verde	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28
Mohave	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33
Four Corner	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23
Hydro	0.04	0.03	0.03	0.01	0.06	0.04	0.05	0.07	0.06	0.03	0.09	0.09	0.08	0.06	0.09	0.09	0.05	0.05	0.04	0.06	0.12	0.09	0.17	0.08	0.06	0.05	0.04	0.05
QF/Inter-Utility:																												
QF	9.85	9.85	9.85	9.85	9.85	9.85	9.85	9.85	9.85	9.85	9.85	9.85	9.85	9.85	9.85	9.85	9.85	9.85	9.85	9.85	9.85	9.85	9.85	9.85	9.85	9.85	9.85	9.85
Inter-Utility/Exchange	0.28	0.42	0.38	0.31	0.33	0.37	0.37	0.32	0.37	0.34	0.36	0.27	0.26	0.19	0.33	0.36	0.09	0.05	0.26	0.40	0.34	0.42	0.16	0.12	0.11	0.07	0.38	0.39
Forward Market:																												
BFM	0.67	0.67	0.67	0.00	0.67	0.67	0.67	0.67	0.67	0.67	0.00	0.67	0.67	0.67	0.67	0.67	0.67	0.00	0.67	0.67	0.67	0.67	0.67	0.67	0.00	0.67	0.67	0.67
Bilateral	1.31	1.31	1.31	1.07	1.31	1.31	1.31	1.31	1.31	1.31	1.07	1.31	1.31	1.31	1.31	1.31	1.31	1.07	1.31	1.31	1.31	1.31	1.31	1.31	1.31	1.07	1.31	1.31
Net-Short Position	8.33	7.66	3.31	2.91	7.04	9.87	10.40	9.93	7.75	4.11	1.98	7.68	8.23	8.41	7.53	3.35	1.38	1.63	5.37	4.42	3.00	3.45	3.17	2.04	2.15	6.43	5.53	4.98

Exhibit 4A

Daily Bundled Load, Supply and Net-Short Position: March, 2001

KPMG LLP Page 3

EDISON INTERNATIONAL

Direct Debt Evaluation

Entity	Description	Debt type	12/31/2000 debt rating	01/22/2001 debt rating	11/30/2000 amounts o/s (net) (in millions)	Maturities in						Beyond	Total o/s	1999	1998	1st qtr. 2001 mat.	Call feature	Call date
						December 2000	2001	2002	2003	2004	2005							
Edison Mission Energy	Recourse Long-Term Debt:				\$ —													
	1991 Senior Notes	Unsecured	Retired	Retired	—								—	—	100		N/A	
	1992 Senior Notes	Unsecured	A-/Baa1*	A-/Baa1*	100			100					100	100	100		N/A	
	1999 Senior Notes	Unsecured	A-/Baa1*	A-/Baa1*	600							600	600	600	—	Yes	Variable	
B of A Credit Agreement	1999 Floating Rate Notes	Unsecured			—								—	500	—	Yes	06/15/00	
	1994 Corporate Revolving Credit	Unsecured	N/A	N/A	154		154						154	215	—	N/A		
	Other Long-Term Credit	Unsecured	N/A	N/A	81							81	81	82	103	N/A		
Nonrecourse Long-Term Debt	Edison Mission Energy Funding												—					
	1996, Series A Notes	SEC by Proj. C/F	BBB/Baa1	BBB-/Baa3	131				131				131	169	200	Yes	Indet.	
	1996, Series B Notes	SEC by Proj. C/F	BBB/Baa1	BBB-/Baa3	190							190	190	190	190	Yes	Indet.	
Edison Mission Holdings	1999 Secured Bonds	Secured	BBB-/Baa3	CC/B3	300							300	300	300	—	Yes	Indet.	
	1999 Secured Bonds	Secured	BBB-/Baa3	CC/B3	530							530	530	530	—	Yes	Indet.	
	1999 Construction Loan	Secured	N/A	N/A	175					175		—	175	77	—	N/A		
Edison Mission Holdings – Midwest													—					
	1999 Tranch A	SEC by Proj. C/F	BBB/Baa2*	CC/B3	737			737					737	840	—	N/A		
DOGA Project	1999 Tranch B	SEC by Proj. C/F	BBB/Baa2*	CC/B3	839					839			839	839	—	N/A		
	1997 Finance Agreement	SEC by Proj. C/F	N/A	N/A	87							87	87	91	81	N/A		
Ferrybridge and Fiddler's Ferry	1997 Credit Agreement	SEC by Proj. C/F	N/A	N/A	32							32	32	33	30	N/A		
													—					
First Hydro Plants	Term Loan Facility	SEC by Proj. C/F	N/A	N/A	1,052							1,052	1,052	1,312	—			
	Coal and Capex Facility	SEC by Proj. C/F	N/A	N/A	82					82			82	23	—			
	Loan from affiliate	SEC by Proj. C/F	N/A	N/A	213							213	213	—	—			
Iberian Hy-Power Plants	1996 Secured Bonds	Secured	A-Private	A-Private	568							568	568	645	665	Yes	Indet.	
	1998 Credit Agreement	SEC by Proj. C/F	A-Private	A-Private	26				26				26	29	30	N/A		
Kwianna Plant	1997 Credit Facility	SEC by Proj. C/F	N/A	N/A	53							53	53	54	79	N/A		
	1991 Loan	SEC by Proj. C/F	N/A	N/A	10				10				10	15	25	N/A		
	1993 CGDE	SEC by Proj. C/F	N/A	N/A	20				20				20	32	23	N/A		
Loy Yang B Plant	1995 Facility Agreement	SEC by Proj. C/F	N/A	N/A	47							47	47	62	61	N/A		
	1997 Term Facility	SEC by Proj. C/F	BBB	BBB	371							371	371	321	296	N/A		
	1997 Term Facility	SEC by Proj. C/F	BBB	BBB	258							258	258	485	464	N/A		
Roosecote Plant	1999 Working Capital Facility	SEC by Proj. C/F	N/A	N/A	5							5	5	6	6	N/A		
	1991 Term Loan	SEC by Proj. C/F	N/A	N/A	94						94		94	98	92	N/A		
	1991 Capital Lease	SEC by Proj. C/F	N/A	N/A	1							1	1	23	48	N/A		
Total Edison Mission Energy					6,756		154	837	187	1,096	94	4,388	6,756	7,671	2,593			
Edison Capital	Recourse Long-Term Debt																	
	1996 Medium Term Notes	Unsecured	A-/A3	CC/Caa2	75							75	75	75	75	N/A		
	1997 Medium Term Notes	Unsecured	A-/A3	CC/Caa2	65	65							65	65	130	N/A		
	1998 Medium Term Notes	Unsecured	A-/A3	CC/Caa2	50	50							50	75	275	N/A		
	1999 Medium Term Notes	Unsecured	A-/A3	CC/Caa2	70		70						70	145	—	N/A		
	2000 Medium Term Notes	Unsecured	A-/A3	CC/Caa2	100	20		25		30	25		100	—	—	N/A		
	2000 EURO Medium Term Notes	Unsecured	A-/A3	CC/Caa2	122							122	122	—	—	N/A		
	2000 Barclay's Syndicated Facility	Unsecured	N/A	N/A	122						122		122	—	—	N/A		
	2000 Bank of Nova Scotia Loan	Unsecured	N/A	N/A	65		32	33					65	65	—	N/A		
	1996 Notes payable to Edison International	Unsecured	N/A	N/A	75							75	75	75	75	N/A		
	Nonrecourse Long-Term Debt												—					
	1997 Mason St. Mortgage	Secured	N/A	N/A	—								—	1	1	N/A		
	1994 Burlington Arboretum	Secured	N/A	N/A	—								—	—	29			
	1996 Syndication Loans	Secured	N/A	N/A	—								—	—	55			
	Olive Court Mortgage	Secured	N/A	N/A	3							3	3	3	3			
Total Edison Capital					747	135	102	58	—	30	147	275	747	504	643			
Total page 2 long-term debt					7,503	135	256	895	187	1,126	241	4,663	7,503	8,175	3,236			
Total page 1 long-term debt					7,933	75	1,074	746	1,371	1,121	246	3,300	7,933	6,487	5,876	263		
Grand total Edison International debt					\$ 15,436	210	1,330	1,641	1,558	2,247	487	7,963	15,436	14,662	9,112	263		
Reconciliation to SCE-prepared data:																		
Gross long-term debt													\$ 15,086					
Less current portion of long-term debt, unamortized discount and other deductions													(1,485)					
Net long-term debt outstanding													\$ 13,601					

* Indicates that securities have been placed on Credit Watch Negative by Standard and Poors; in addition Moody's has placed such securities under review for possible downgrade.

** Securities higher ratings result from support by bond insurance.

SOUTHERN CALIFORNIA EDISON
Daily Cash Flows Forecast Alternative Model – Scenario 2
January 16 through March 30, 2001
Cash Basis Power and \$70/MWh Net Short Position

Exhibit 4E

Base Case	Tuesday 1/16/01	Wednesday 1/17/01	Thursday 1/18/01	Friday 1/19/01	Monday 1/22/01	Tuesday 1/23/01	Wednesday 1/24/01	Thursday 1/25/01	Friday 1/26/01
Beginning cash balance	\$ 1,250,007	914,521	931,021	917,521	899,301	792,501	790,601	799,101	760,869
Cash inflows	39,000	26,000	26,000	31,000	39,000	26,000	26,000	26,000	26,000
Cash outflows	(374,486)	(9,500)	(7,500)	(26,149)	(75,800)	(7,900)	(17,500)	(17,082)	(7,500)
CP maturities	—	—	(32,000)	(23,071)	(70,000)	(20,000)	—	(47,150)	—
Net cash inflow (outflow)	(335,486)	16,500	(13,500)	(18,220)	(106,800)	(1,900)	8,500	(38,232)	18,500
Ending cash balance	\$ 914,521	931,021	917,521	899,301	792,501	790,601	799,101	760,869	779,369
Memo Line – CP outstanding	540,734	540,734	508,734	485,663	415,663	395,663	395,663	348,513	348,513
Outflow Adjustments									
Remove PX payments – pre 2001 purchases	135,000								
Remove ISO payments – pre 2001 purchases									
Remove payment of unsecured notes	230,000								
Remove CP maturities			32,000	23,071	70,000	20,000		47,150	
Remove 2001 PX purchases – SCE forecast									
Remove 2001 ISO purchases – SCE forecast									
Remove 2001 QF payments – SCE forecast									
Remove PCB payments									
Add Daily QF post 1/16 per SCE Forecast		11,134	11,134	22,269	22,269	11,134	11,134	11,134	22,269
Add Daily net short post 1/16 at \$70 per MWh		3,326	3,435	5,051	5,257	3,131	3,001	2,910	5,104
Cash Basis Scenario Beginning 1/16/01	1/16/01	1/17/01	1/18/01	1/19/01	1/22/01	1/23/01	1/24/01	1/25/01	1/26/01
Beginning cash balance	\$ 1,250,007	1,279,521	1,281,560	1,285,491	1,263,022	1,198,697	1,202,532	1,196,897	1,191,770
Cash inflows	39,000	26,000	26,000	31,000	39,000	26,000	26,000	26,000	26,000
Cash outflows	(9,486)	(23,961)	(22,069)	(53,469)	(103,325)	(22,165)	(31,635)	(31,126)	(34,872)
CP maturities	—	—	—	—	—	—	—	—	—
Net cash inflow (outflow)	29,514	2,039	3,931	(22,469)	(64,325)	3,835	(5,635)	(5,126)	(8,872)
Ending cash balance	\$ 1,279,521	1,281,560	1,285,491	1,263,022	1,198,697	1,202,532	1,196,897	1,191,770	1,182,898
Assumptions:									
(1) QF power is priced at SCE forecast amounts.									
(2) Net short position is priced at \$70/MWh.									
(3) Power purchases of QF and net short are paid daily. Saturday purchases are assumed paid on preceding day and Sunday purchases on the following day.									
(4) Pre 1/17/01 power purchases are not paid during the forecast period.									
(5) Debt service, including repayment of CP is suspended during the forecast period.									
(6) Base case adjusted to reflect actual cash at 1/12/01 and actual CP maturities.									

Model developed by KPMG LLP based on assumptions provided by CPUC.

SOUTHERN CALIFORNIA EDISON
Daily Cash Flows Forecast Alternative Model – Scenario 2
January 16 through March 30, 2001
Cash Basis Power and \$70/MWh Net Short Position

Exhibit 4E

Monday 1/29/01	Tuesday 1/30/01	Wednesday 1/31/01	Thursday 2/1/01	Friday 2/2/01	Monday 2/5/01	Tuesday 2/6/01	Wednesday 2/7/01	Thursday 2/8/01	Friday 2/9/01	Monday 2/12/01	Tuesday 2/13/01
779,369	802,734	759,569	781,069	618,852	304,277	223,889	243,989	262,489	282,989	303,489	338,989
39,000	26,000	32,000	26,000	31,000	41,000	26,000	26,000	26,000	26,000	41,000	26,000
(15,635)	(7,500)	(9,500)	(173,917)	(219,825)	(121,388)	(5,900)	(7,500)	(5,500)	(5,500)	(5,500)	(5,500)
—	(61,665)	(1,000)	(14,300)	(125,750)	—	—	—	—	—	—	—
23,365	(43,165)	21,500	(162,217)	(314,575)	(80,388)	20,100	18,500	20,500	20,500	35,500	20,500
802,734	759,569	781,069	618,852	304,277	223,889	243,989	262,489	282,989	303,489	338,989	359,489
348,513	286,848	285,848	271,548	145,798	145,798	145,798	145,798	145,798	145,798	145,798	145,798
			63,000	6,500							
	61,665	1,000	14,300	125,750							
			94,587	189,176	94,588						
22,269	11,134	11,134	9,855	19,710	19,710	9,855	9,855	9,855	19,710	19,710	9,855
4,179	3,131	2,734	3,261	4,473	4,791	3,546	3,514	3,493	4,656	4,276	3,116
1/29/01	1/30/01	1/31/01	2/1/01	2/2/01	2/5/01	2/6/01	2/7/01	2/8/01	2/9/01	2/12/01	2/13/01
1,182,898	1,179,815	1,184,050	1,192,681	1,189,235	1,171,904	1,161,603	1,168,302	1,173,434	1,180,586	1,176,720	1,188,234
39,000	26,000	32,000	26,000	31,000	41,000	26,000	26,000	26,000	26,000	41,000	26,000
(42,083)	(21,765)	(23,368)	(29,446)	(48,331)	(51,301)	(19,301)	(20,869)	(18,848)	(29,866)	(29,485)	(18,470)
—	—	—	—	—	—	—	—	—	—	—	—
(3,083)	4,235	8,632	(3,446)	(17,331)	(10,301)	6,699	5,131	7,152	(3,866)	11,515	7,530
1,179,815	1,184,050	1,192,681	1,189,235	1,171,904	1,161,603	1,168,302	1,173,434	1,180,586	1,176,720	1,188,234	1,195,764

Model developed by KPMG LLP based on assumptions provided by CPUC.

Model developed by KPMG LLP bas

SOUTHERN CALIFORNIA EDISON
Daily Cash Flows Forecast Alternative Model – Scenario 2
January 16 through March 30, 2001
Cash Basis Power and \$70/MWh Net Short Position

Exhibit 4E

Wednesday 2/14/01	Thursday 2/15/01	Friday 2/16/01	Monday 2/19/01	Tuesday 2/20/01	Wednesday 2/21/01	Thursday 2/22/01	Friday 2/23/01	Monday 2/26/01	Tuesday 2/27/01	Wednesday 2/28/01	Thursday 3/1/01
359,489	375,949	47,442	54,293	54,293	21,793	40,293	52,793	21,237	54,737	71,237	86,737
26,000	26,000	31,000	—	41,000	26,000	26,000	26,000	41,000	26,000	32,000	26,000
(9,540)	(354,507)	(24,149)	—	(73,500)	(7,500)	(13,500)	(52,191)	(7,500)	(7,500)	(11,500)	(36,722)
—	—	—	—	—	—	—	(5,365)	—	(2,000)	(5,000)	—
16,460	(328,507)	6,851	—	(32,500)	18,500	12,500	(31,556)	33,500	16,500	15,500	(10,722)
375,949	47,442	54,293	54,293	21,793	40,293	52,793	21,237	54,737	71,237	86,737	76,015
145,798	145,798	145,798	145,798	145,798	145,798	145,798	140,433	140,433	138,433	133,433	133,433
							5,365		2,000	5,000	
	326,907										
	22,350										
9,855	9,855	19,710	19,710	9,855	9,855	9,855	19,710	19,710	9,855	9,855	9,218
3,278	2,899	1,879	2,974	1,609	1,164	1,282	1,986	4,074	2,151	1,914	1,763
2/14/01	2/15/01	2/16/01	2/19/01	2/20/01	2/21/01	2/22/01	2/23/01	2/26/01	2/27/01	2/28/01	3/1/01
1,195,764	1,199,091	1,207,087	1,192,350	1,169,666	1,125,702	1,133,184	1,134,547	1,086,660	1,096,377	1,102,871	1,111,603
26,000	26,000	31,000	—	41,000	26,000	26,000	26,000	41,000	26,000	32,000	26,000
(22,672)	(18,004)	(45,738)	(22,683)	(84,964)	(18,518)	(24,637)	(73,886)	(31,284)	(19,505)	(23,268)	(47,703)
—	—	—	—	—	—	—	—	—	—	—	—
3,328	7,996	(14,738)	(22,683)	(43,964)	7,482	1,363	(47,886)	9,716	6,495	8,732	(21,703)
1,199,091	1,207,087	1,192,350	1,169,666	1,125,702	1,133,184	1,134,547	1,086,660	1,096,377	1,102,871	1,111,603	1,089,899

ed on assumptions provided by CPUC.

Model developed by KPMG LLP based on assumptions provided by CPUC.

SOUTHERN CALIFORNIA EDISON
Daily Cash Flows Forecast Alternative Model – Scenario 2
January 16 through March 30, 2001
Cash Basis Power and \$70/MWh Net Short Position

Exhibit 4E

Friday 3/2/01	Monday 3/5/01	Tuesday 3/6/01	Wednesday 3/7/01	Thursday 3/8/01	Friday 3/9/01	Monday 3/12/01	Tuesday 3/13/01	Wednesday 3/14/01	Thursday 3/15/01	Friday 3/16/01	Monday 3/19/01
76,015	(265,134)	(255,941)	(330,133)	(486,218)	(554,011)	(535,511)	(505,011)	(529,511)	(515,051)	(655,856)	(695,938)
31,000	38,000	26,000	26,000	26,000	26,000	38,000	26,000	26,000	26,000	31,000	38,000
(372,149)	(28,807)	(100,192)	(182,085)	(93,793)	(7,500)	(7,500)	(7,500)	(11,540)	(166,805)	(71,082)	(81,999)
—	—	—	—	-	—	—	(43,000)	—	—	—	(43,000)
(341,149)	9,193	(74,192)	(156,085)	(67,793)	18,500	30,500	(24,500)	14,460	(140,805)	(40,082)	(86,999)
(265,134)	(255,941)	(330,133)	(486,218)	(554,011)	(535,511)	(505,011)	(529,511)	(515,051)	(655,856)	(695,938)	(782,937)
133,433	133,433	133,433	133,433	133,433	133,433	133,433	90,433	90,433	90,433	90,433	47,433
346,000									159,305		
							43,000		43,000		
		86,292	172,585	86,293							
18,436	18,436	9,218	9,218	9,218	18,436	18,436	9,218	9,218	9,218	18,436	18,436
2,382	2,077	965	1,144	1,205	1,046	1,350	1,142	1,195	786	822	1,845
3/2/01	3/5/01	3/6/01	3/7/01	3/8/01	3/9/01	3/12/01	3/13/01	3/14/01	3/15/01	3/16/01	3/19/01
1,089,899	1,073,932	1,062,612	1,064,529	1,070,667	1,078,744	1,077,762	1,088,475	1,096,615	1,100,662	1,109,158	1,049,818
31,000	38,000	26,000	26,000	26,000	26,000	38,000	26,000	26,000	26,000	31,000	38,000
(46,967)	(49,320)	(24,083)	(19,862)	(17,923)	(26,982)	(27,286)	(17,860)	(21,953)	(17,504)	(90,340)	(102,280)
—	—	—	—	—	—	—	—	—	—	—	—
(15,967)	(11,320)	1,917	6,138	8,077	(982)	10,714	8,140	4,047	8,496	(59,340)	(64,280)
1,073,932	1,062,612	1,064,529	1,070,667	1,078,744	1,077,762	1,088,475	1,096,615	1,100,662	1,109,158	1,049,818	985,538

Model developed by KPMG LLP based on assumptions provided by CPUC.

SOUTHERN CALIFORNIA EDISON
Daily Cash Flows Forecast Alternative Model – Scenario 2
January 16 through March 30, 2001
Cash Basis Power and \$70/MWh Net Short Position

Exhibit 4E

Tuesday 3/20/01	Wednesday 3/21/01	Thursday 3/22/01	Friday 3/23/01	Monday 3/26/01	Tuesday 3/27/01	Wednesday 3/28/01	Thursday 3/29/01	Friday 3/30/01
(782,937)	(790,837)	(774,337)	(763,837)	(745,337)	(714,837)	(694,337)	(689,837)	(670,337)
26,000	26,000	26,000	26,000	38,000	26,000	26,000	25,000	30,000
(33,900)	(9,500)	(15,500)	(7,500)	(7,500)	(5,500)	(21,500)	(5,500)	(36,768)
—	—	—	—	—	—	—	—	(12,847)
(7,900)	16,500	10,500	18,500	30,500	20,500	4,500	19,500	(19,615)
(790,837)	(774,337)	(763,837)	(745,337)	(714,837)	(694,337)	(689,837)	(670,337)	(689,952)
47,433	47,433	47,433	47,433	47,433	47,433	47,433	47,433	34,586
								12,847
9,218	9,218	9,218	18,436	18,436	9,218	9,218	9,218	18,436
1,160	926	1,109	925	1,405	1,526	1,245	1,289	2,735
3/20/01	3/21/01	3/22/01	3/23/01	3/26/01	3/27/01	3/28/01	3/29/01	3/30/01
985,538	967,259	973,615	973,788	972,926	983,585	993,341	987,378	996,371
26,000	26,000	26,000	26,000	38,000	26,000	26,000	25,000	30,000
(44,279)	(19,644)	(25,827)	(26,862)	(27,341)	(16,244)	(31,963)	(16,007)	(57,939)
—	—	—	—	—	—	—	—	—
(18,279)	6,356	173	(862)	10,659	9,756	(5,963)	8,993	(27,939)
967,259	973,615	973,788	972,926	983,585	993,341	987,378	996,371	968,432

Model developed by KPMG LLP based on assumptions provided by CPUC.

SOUTHERN CALIFORNIA EDISON
Daily Cash Flow Forecast Alternative Model – Scenario 4
January 16 through March 30, 2001
Cash Basis QF and Net Short Paid by State of California

Exhibit 4G

Base Case	Tuesday 1/16/01	Wednesday 1/17/01	Thursday 1/18/01	Friday 1/19/01	Monday 1/22/01	Tuesday 1/23/01	Wednesday 1/24/01	Thursday 1/25/01	Friday 1/26/01
Beginning cash balance	\$ 1,250,007	914,521	931,021	917,521	899,301	792,501	790,601	799,101	760,869
Cash inflows	39,000	26,000	26,000	31,000	39,000	26,000	26,000	26,000	26,000
Cash outflows	(374,486)	(9,500)	(7,500)	(26,149)	(75,800)	(7,900)	(17,500)	(17,082)	(7,500)
CP maturities	—	—	(32,000)	(23,071)	(70,000)	(20,000)	—	(47,150)	—
Net cash inflow (outflow)	(335,486)	16,500	(13,500)	(18,220)	(106,800)	(1,900)	8,500	(38,232)	18,500
Ending cash balance	\$ 914,521	931,021	917,521	899,301	792,501	790,601	799,101	760,869	779,369
Memo Line – CP Outstanding	540,734	540,734	508,734	485,663	415,663	395,663	395,663	348,513	348,513
Outflow Adjustments									
Remove PX payments – pre 2001 purchases	135,000								
Remove ISO payments – pre 2001 purchases									
Remove payment of unsecured notes	230,000								
Remove CP maturities			32,000	23,071	70,000	20,000		47,150	
Remove 2001 PX purchases – SCE forecast									
Remove 2001 ISO purchases – SCE forecast									
Remove 2001 QF payments – SCE forecast									
Remove PCB payments									
Add daily QF post 1/16 as SCE forecast		11,134	11,134	22,269	22,269	11,134	11,134	11,134	22,269
Net short position post 1/16 – no payments required		—	—	—	—	—	—	—	—
Cash Basis Scenario Beginning 1/16/01									
	1/16/01	1/17/01	1/18/01	1/19/01	1/22/01	1/23/01	1/24/01	1/25/01	1/26/01
Beginning cash balance	\$ 1,250,007	1,279,521	1,284,887	1,292,252	1,274,834	1,215,766	1,222,731	1,220,097	1,217,880
Cash inflows	39,000	26,000	26,000	31,000	39,000	26,000	26,000	26,000	26,000
Cash outflows	(9,486)	(20,634)	(18,634)	(48,418)	(98,069)	(19,034)	(28,634)	(28,216)	(29,769)
CP maturities	—	—	—	—	—	—	—	—	—
Net cash inflow (outflow)	29,514	5,366	7,366	(17,418)	(59,069)	6,966	(2,634)	(2,216)	(3,769)
Ending cash balance	\$ 1,279,521	1,284,887	1,292,252	1,274,834	1,215,766	1,222,731	1,220,097	1,217,880	1,214,112

Assumptions:

- (1) QF power is priced at SCE forecast amounts.
- (2) Net short position is obtained from State of California with no payments required in the forecast period.
- (3) Power purchases of QF and net short are paid daily. Saturday purchases are assumed paid on preceding day and Sunday purchases on the following day.
- (4) Pre 1/17/01 power purchases are not paid during the forecast period.
- (5) Debt service, including repayment of CP is suspended during the forecast period.
- (6) Base case adjusted to reflect actual cash at 1/12/01 and actual CP maturities.

KPMG Forecast – Not Approved by SCE.

SOUTHERN CALIFORNIA EDISON
Daily Cash Flow Forecast Alternative Model – Scenario 4
January 16 through March 30, 2001
Cash Basis QF and Net Short Paid by State of California

Exhibit 4G

Monday 1/29/01	Tuesday 1/30/01	Wednesday 1/31/01	Thursday 2/1/01	Friday 2/2/01	Monday 2/5/01	Tuesday 2/6/01	Wednesday 2/7/01	Thursday 2/8/01	Friday 2/9/01	Monday 2/12/01	Tuesday 2/13/01	Wednesday 2/14/01
779,369	802,734	759,569	781,069	618,852	304,277	223,889	243,989	262,489	282,989	303,489	338,989	359,489
39,000	26,000	32,000	26,000	31,000	41,000	26,000	26,000	26,000	26,000	41,000	26,000	26,000
(15,635)	(7,500)	(9,500)	(173,917)	(219,825)	(121,388)	(5,900)	(7,500)	(5,500)	(5,500)	(5,500)	(5,500)	(9,540)
—	(61,665)	(1,000)	(14,300)	(125,750)	—	—	—	—	—	—	—	—
23,365	(43,165)	21,500	(162,217)	(314,575)	(80,388)	20,100	18,500	20,500	20,500	35,500	20,500	16,460
802,734	759,569	781,069	618,852	304,277	223,889	243,989	262,489	282,989	303,489	338,989	359,489	375,949
348,513	286,848	285,848	271,548	145,798	145,798	145,798	145,798	145,798	145,798	145,798	145,798	145,798
			63,000	6,500								
	61,665	1,000	14,300	125,750								
			94,587	189,176	94,588							
22,269	11,134	11,134	9,855	19,710	19,710	9,855	9,855	9,855	19,710	19,710	9,855	9,855
—	—	—	—	—	—	—	—	—	—	—	—	—
1/29/01	1/30/01	1/31/01	2/1/01	2/2/01	2/5/01	2/6/01	2/7/01	2/8/01	2/9/01	2/12/01	2/13/01	2/14/01
1,214,112	1,215,208	1,222,573	1,233,939	1,233,754	1,220,896	1,215,386	1,225,631	1,234,277	1,244,922	1,245,712	1,261,503	1,272,148
39,000	26,000	32,000	26,000	31,000	41,000	26,000	26,000	26,000	26,000	41,000	26,000	26,000
(37,904)	(18,634)	(20,634)	(26,185)	(43,859)	(46,510)	(15,755)	(17,355)	(15,355)	(25,210)	(25,210)	(15,355)	(19,395)
—	—	—	—	—	—	—	—	—	—	—	—	—
1,096	7,366	11,366	(185)	(12,859)	(5,510)	10,245	8,645	10,645	790	15,790	10,645	6,605
1,215,208	1,222,573	1,233,939	1,233,754	1,220,896	1,215,386	1,225,631	1,234,277	1,244,922	1,245,712	1,261,503	1,272,148	1,278,753

KPMG Forecast – Not Approved by SCE.

KPMG Forecast – Not Approved by SCE.

SOUTHERN CALIFORNIA EDISON
Daily Cash Flow Forecast Alternative Model – Scenario 4
January 16 through March 30, 2001
Cash Basis QF and Net Short Paid by State of California

Exhibit 4G

Thursday 2/15/01	Friday 2/16/01	Monday 2/19/01	Tuesday 2/20/01	Wednesday 2/21/01	Thursday 2/22/01	Friday 2/23/01	Monday 2/26/01	Tuesday 2/27/01	Wednesday 2/28/01	Thursday 3/1/01	Friday 3/2/01	Monday 3/5/01	Tuesday 3/6/01
375,949	47,442	54,293	54,293	21,793	40,293	52,793	21,237	54,737	71,237	86,737	76,015	(265,134)	(255,941)
26,000	31,000	—	41,000	26,000	26,000	26,000	41,000	26,000	32,000	26,000	31,000	38,000	26,000
(354,507)	(24,149)	—	(73,500)	(7,500)	(13,500)	(52,191)	(7,500)	(7,500)	(11,500)	(36,722)	(372,149)	(28,807)	(100,192)
—	—	—	—	—	—	(5,365)	—	(2,000)	(5,000)	—	—	—	—
(328,507)	6,851	—	(32,500)	18,500	12,500	(31,556)	33,500	16,500	15,500	(10,722)	(341,149)	9,193	(74,192)
47,442	54,293	54,293	21,793	40,293	52,793	21,237	54,737	71,237	86,737	76,015	(265,134)	(255,941)	(330,133)
145,798	145,798	145,798	145,798	145,798	145,798	140,433	140,433	138,433	133,433	133,433	133,433	133,433	133,433
												346,000	
						5,365		2,000	5,000				
326,907													
													86,292
22,350													
9,855	19,710	19,710	9,855	9,855	9,855	19,710	19,710	9,855	9,855	9,218	18,436	18,436	9,218
—	—	—	—	—	—	—	—	—	—	—	—	—	—
2/15/01	2/16/01	2/19/01	2/20/01	2/21/01	2/22/01	2/23/01	2/26/01	2/27/01	2/28/01	3/1/01	3/2/01	3/5/01	3/6/01
1,278,753	1,289,649	1,276,790	1,257,080	1,214,726	1,223,371	1,226,016	1,180,116	1,193,906	1,202,551	1,213,197	1,193,256	1,179,671	1,170,428
26,000	31,000	—	41,000	26,000	26,000	26,000	41,000	26,000	32,000	26,000	31,000	38,000	26,000
(15,105)	(43,859)	(19,710)	(83,355)	(17,355)	(23,355)	(71,901)	(27,210)	(17,355)	(21,355)	(45,940)	(44,585)	(47,243)	(23,118)
—	—	—	—	—	—	—	—	—	—	—	—	—	—
10,895	(12,859)	(19,710)	(42,355)	8,645	2,645	(45,901)	13,790	8,645	10,645	(19,940)	(13,585)	(9,243)	2,882
1,289,649	1,276,790	1,257,080	1,214,726	1,223,371	1,226,016	1,180,116	1,193,906	1,202,551	1,213,197	1,193,256	1,179,671	1,170,428	1,173,310

KPMG Forecast – Not Approved by SCE.

SOUTHERN CALIFORNIA EDISON
Daily Cash Flow Forecast Alternative Model – Scenario 4
January 16 through March 30, 2001
Cash Basis QF and Net Short Paid by State of California

Exhibit 4G

Wednesday 3/7/01	Thursday 3/8/01	Friday 3/9/01	Monday 3/12/01	Tuesday 3/13/01	Wednesday 3/14/01	Thursday 3/15/01	Friday 3/16/01	Monday 3/19/01	Tuesday 3/20/01	Wednesday 3/21/01	Thursday 3/22/01	Friday 3/23/01
(330,133)	(486,218)	(554,011)	(535,511)	(505,011)	(529,511)	(515,051)	(655,856)	(695,938)	(782,937)	(790,837)	(774,337)	(763,837)
26,000	26,000	26,000	38,000	26,000	26,000	26,000	31,000	38,000	26,000	26,000	26,000	26,000
(182,085)	(93,793)	(7,500)	(7,500)	(7,500)	(11,540)	(166,805)	(71,082)	(81,999)	(33,900)	(9,500)	(15,500)	(7,500)
—	—	—	—	(43,000)	—	—	—	(43,000)	—	—	—	—
(156,085)	(67,793)	18,500	30,500	(24,500)	14,460	(140,805)	(40,082)	(86,999)	(7,900)	16,500	10,500	18,500
(486,218)	(554,011)	(535,511)	(505,011)	(529,511)	(515,051)	(655,856)	(695,938)	(782,937)	(790,837)	(774,337)	(763,837)	(745,337)
133,433	133,433	133,433	133,433	90,433	90,433	90,433	90,433	47,433	47,433	47,433	47,433	47,433
						159,305						
				43,000				43,000				
172,585	86,293											
9,218	9,218	18,436	18,436	9,218	9,218	9,218	18,436	18,436	9,218	9,218	9,218	18,436
—	—	—	—	—	—	—	—	—	—	—	—	—
3/7/01	3/8/01	3/9/01	3/12/01	3/13/01	3/14/01	3/15/01	3/16/01	3/19/01	3/20/01	3/21/01	3/22/01	3/23/01
1,173,310	1,180,592	1,189,874	1,189,938	1,202,002	1,211,284	1,216,526	1,225,808	1,167,290	1,104,854	1,087,736	1,095,018	1,096,300
26,000	26,000	26,000	38,000	26,000	26,000	26,000	31,000	38,000	26,000	26,000	26,000	26,000
(18,718)	(16,718)	(25,936)	(25,936)	(16,718)	(20,758)	(16,718)	(89,518)	(100,435)	(43,118)	(18,718)	(24,718)	(25,936)
—	—	—	—	—	—	—	—	—	—	—	—	—
7,282	9,282	64	12,064	9,282	5,242	9,282	(58,518)	(62,435)	(17,118)	7,282	1,282	64
1,180,592	1,189,874	1,189,938	1,202,002	1,211,284	1,216,526	1,225,808	1,167,290	1,104,854	1,087,736	1,095,018	1,096,300	1,096,364

KPMG Forecast – Not Approved by SCE.

KPMG Forecast – Not Approved by SCE.

SOUTHERN CALIFORNIA EDISON
Daily Cash Flow Forecast Alternative Model – Scenario 4
January 16 through March 30, 2001
Cash Basis QF and Net Short Paid by State of California

Exhibit 4G

Monday 3/26/01	Tuesday 3/27/01	Wednesday 3/28/01	Thursday 3/29/01	Friday 3/30/01
(745,337)	(714,837)	(694,337)	(689,837)	(670,337)
38,000	26,000	26,000	25,000	30,000
(7,500)	(5,500)	(21,500)	(5,500)	(36,768)
—	—	—	—	(12,847)
30,500	20,500	4,500	19,500	(19,615)
(714,837)	(694,337)	(689,837)	(670,337)	(689,952)
47,433	47,433	47,433	47,433	34,586
				12,847
18,436	9,218	9,218	9,218	18,436
—	—	—	—	—
3/26/01	3/27/01	3/28/01	3/29/01	3/30/01
1,096,364	1,108,428	1,119,710	1,114,992	1,125,274
38,000	26,000	26,000	25,000	30,000
(25,936)	(14,718)	(30,718)	(14,718)	(55,204)
—	—	—	—	—
12,064	11,282	(4,718)	10,282	(25,204)
<u>1,108,428</u>	<u>1,119,710</u>	<u>1,114,992</u>	<u>1,125,274</u>	<u>1,100,070</u>

SOUTHERN CALIFORNIA EDISON
Transition Revenue Account (TRA)
Transaction Summary by Month
Year ended 2000

	January	February	March	April	May	June	July	August	September	October	November	December	YTD
Beginning balance carryforward	\$ —	—	—	—	—	56,094,321	643,607,279	1,092,534,605	1,970,795,559	2,358,079,502	2,640,914,406	3,202,105,612	—
Sale of electricity	(621,663,825)	(509,899,777)	(580,864,695)	(493,246,177)	(553,078,302)	(655,979,160)	(665,628,227)	(852,588,949)	(724,445,283)	(633,374,747)	(510,791,492)	(512,188,277)	(7,313,748,911)
Non-generation distribution TRA	202,681,475	158,701,229	183,926,018	151,192,137	171,302,586	193,607,315	184,933,689	224,597,096	198,223,718	194,246,672	168,479,277	176,178,719	2,208,069,932
TTA revenues	34,637,798	26,282,452	30,849,095	24,809,829	28,228,356	33,676,320	33,965,238	43,477,583	35,461,531	31,301,237	27,739,751	29,512,518	379,941,708
Nuclear decomm rev req	3,661,453	3,661,453	3,661,453	3,661,453	3,661,453	3,661,453	3,661,453	3,661,453	3,661,453	3,661,453	3,661,453	3,661,453	43,937,433
Public purpose programs rev req	15,082,910	15,082,910	15,082,910	15,082,910	15,082,910	15,082,910	15,082,910	15,082,910	15,082,910	15,082,910	15,082,910	15,082,910	180,994,915
Franchise fees and uncollectibles	4,100,937	3,434,328	3,896,171	3,348,273	3,755,485	4,598,422	4,800,707	6,346,241	5,294,600	4,364,338	3,318,304	3,227,722	50,485,529
Reliability must run	2,646,049	(7,575,666)	1,123,181	3,030,638	8,841,285	1,048,855	1,384,597	2,020,163	(8,654,971)	139,233	116,908	17,092,448	21,212,718
ISO grid mgmt chges	4,439,682	4,193,943	4,236,487	4,415,993	4,850,078	5,224,770	5,781,487	6,380,871	7,361,940	5,799,237	3,621,482	4,870,059	61,176,029
PX admin chge	14,716,801	1,720,101	1,952,248	1,801,513	1,955,896	2,096,753	2,212,054	2,364,322	2,400,133	2,133,564	1,817,774	1,911,330	37,082,489
PX purchases	156,165,144	163,522,918	183,065,485	188,908,169	369,530,513	944,919,492	851,734,818	1,417,269,140	839,679,376	644,685,853	830,675,963	1,516,730,018	8,106,886,888
(Gain) loss on block forward market	—	—	(25,733,630)	—	—	(249,053,970)	—	—	—	—	—	—	(274,787,600)
On going Section 376 costs	—	—	1,945,745	1,210,493	1,619,397	2,707,765	2,515,694	1,350,694	1,544,106	1,354,933	1,662,561	1,322,742	17,234,129
Amount to be transferred to TCBA	(179,158,415)	(140,914,867)	(130,849,605)	(98,134,967)	—	—	—	—	—	—	—	—	(549,057,854)
Interest for the month	—	—	—	—	142,956	1,163,409	4,749,905	8,299,500	11,674,430	13,440,222	15,806,317	20,804,624	76,081,364
Adjustments	4,373,163	(38,757)	46,009,927	(2,350,198)	201,708	284,758,624	3,733,001	(67)	—	—	—	10,047,285	346,734,687
Ending balance	\$ —	—	—	—	56,094,321	643,607,279	1,092,534,605	1,970,795,559	2,358,079,502	2,640,914,406	3,202,105,612	4,490,359,163	4,490,359,163

SOUTHERN CALIFORNIA EDISON

Transition Cost Balancing Account (TCBA)

Transaction Summary by Month

Year ended 2000

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Prior month TCBA balance	\$ 862,333,374	836,082,173	808,036,073	845,238,972	893,922,973	913,491,317	30,986,603	(21,417,889)	(218,412,821)	(162,269,332)	143,132,796	51,894,614	n/a
CTC revenues	249,478,442	194,409,092	199,869,087	148,606,861	57,609,657	68,466,271	68,917,883	88,419,924	71,890,627	64,083,102	56,796,653	62,661,760	1,331,209,360
Qualifying facilities:													
Revenues	50,803,386	49,004,523	55,141,602	65,602,186	129,597,400	301,574,567	238,663,798	275,378,371	208,206,790	208,494,416	253,586,254	496,871,568	2,332,924,861
Costs	146,040,474	123,666,389	116,341,224	130,693,788	128,191,621	141,378,823	282,177,801	285,546,923	264,733,639	303,073,472	173,189,817	155,050,724	2,250,084,696
Net QF TCBA	95,237,088	74,661,866	61,199,622	65,091,602	(1,405,779)	(160,195,744)	43,514,003	10,168,551	56,526,849	94,579,056	(80,396,436)	(341,820,844)	(82,840,165)
Interutility contracts:													
Revenues	14,548,378	14,350,162	9,907,210	9,941,495	20,534,381	63,478,542	57,021,270	83,292,597	47,137,329	36,355,817	39,951,787	114,282,853	510,801,822
Costs	26,491,912	22,359,104	19,316,128	20,675,702	25,005,007	32,135,461	36,626,824	54,252,303	71,161,418	69,078,201	87,900,696	165,618,229	630,620,986
Net interutility TCBA	11,943,534	8,008,942	9,408,919	10,734,207	4,470,626	(31,343,081)	(20,394,447)	(29,040,295)	24,024,089	32,722,384	47,948,909	51,335,376	119,819,165
SONGS:													
Actual revenues	35,459,420	34,191,796	35,157,546	35,188,179	65,360,451	140,126,470	130,546,906	188,408,559	119,421,828	61,682,233	104,253,748	265,650,530	1,215,447,666
Authorized revenue	42,011,877	48,565,476	52,559,048	50,675,064	52,401,200	54,099,549	55,525,564	55,705,833	50,348,016	30,867,407	34,647,838	49,855,736	577,262,607
ICIP	6,552,457	14,373,679	17,401,503	15,486,885	(12,959,251)	(86,026,922)	(75,021,341)	(132,702,726)	(69,073,812)	(30,814,826)	(69,605,910)	(215,794,795)	(638,185,059)
Sunk costs	56,757,000	56,482,000	56,209,000	55,934,000	55,593,000	55,386,000	55,114,000	54,867,000	53,261,000	41,781,000	41,635,000	41,483,000	624,502,000
Net SONGS TCBA	63,309,457	70,855,679	73,610,503	71,420,885	42,633,749	(30,640,922)	(19,907,341)	(77,835,726)	(15,812,812)	10,966,174	(27,970,910)	(174,311,795)	(13,683,059)
Palo Verde:													
Revenues	10,585,089	11,755,413	10,917,404	8,044,534	21,814,059	49,875,928	46,975,673	65,759,177	41,414,833	22,769,283	37,785,765	91,960,744	419,657,902
Costs	9,968,702	7,898,759	9,514,338	5,953,037	10,309,417	9,037,309	7,572,457	9,933,008	7,399,378	7,627,059	10,980,845	8,556,757	104,751,066
ICIP	(616,387)	(3,856,654)	(1,403,066)	(2,091,497)	(11,504,642)	(40,838,619)	(39,403,216)	(55,826,169)	(34,015,455)	(15,142,224)	(26,804,920)	(83,403,987)	(314,906,836)
Sunk costs	27,759,000	27,581,000	27,500,000	27,358,000	27,250,000	27,113,000	26,958,000	26,813,000	26,686,000	26,553,000	26,420,000	26,283,000	324,274,000
Net PV TCBA	27,142,613	23,724,346	26,096,934	25,266,503	15,745,358	(13,725,619)	(12,445,216)	(29,013,169)	(7,329,455)	11,410,776	(384,920)	(57,120,987)	9,367,164
Fossil:													
MTM, contracts, risk mgmt.	–	–	6,053,703	(1,069,240)	(1,069,240)	77,086,420	(1,069,240)	(1,069,240)	163,863,354	(42,550,000)	(11,849,788)	–	188,326,727
Sunk costs	15,068,986	15,188,297	15,115,483	15,023,511	9,919,214	9,977,360	10,800,693	9,840,532	9,791,505	10,578,526	4,628,049	14,211,382	140,143,538
Net fossil TCBA	15,068,986	15,188,297	9,061,781	16,092,751	10,988,454	(67,109,060)	11,869,934	10,909,772	(154,071,849)	53,128,526	16,477,837	14,211,382	(48,183,189)
Hydro:													
Est. market value						500,000,000							
Costs	6,474,761	6,730,308	6,682,265	6,663,783	6,661,402	6,645,661	6,622,294	6,604,323	6,573,950	6,672,367	6,611,508	6,549,297	79,491,918
Net hydro TCBA	6,474,761	6,730,308	6,682,265	6,663,783	6,661,402	(493,354,339)	6,622,294	6,604,323	6,573,950	6,672,367	6,611,508	6,549,297	(420,508,082)
Current TCBA	(30,302,003)	4,760,347	(13,809,065)	46,662,871	21,484,153	(864,835,035)	(59,658,656)	(196,626,468)	(161,979,855)	145,396,181	(94,510,665)	(563,819,331)	(1,767,237,526)
Carrying costs	114,307	124,280	136,963	132,996	150,714	169,866	164,395	156,395	148,144	140,144	140,019	133,011	1,711,234
Interest	4,154,045	3,834,987	4,259,762	4,333,881	4,572,831	2,511,402	45,354	(649,437)	(437,620)	377,348	534,608	(1,249,479)	22,287,683
Total category I	(26,033,651)	8,719,614	(9,412,340)	51,129,747	26,207,698	(862,153,767)	(59,448,906)	(197,119,510)	(162,269,331)	145,913,673	(93,836,038)	(564,935,798)	(1,743,238,609)
Adjustments	(217,550)	(36,765,714)	46,615,239	(2,445,747)	(6,639,354)	(20,350,947)	7,044,414	124,578	218,412,821	159,488,454	2,597,856	(724,423)	367,139,628
Month end balance	\$ 836,082,173	808,036,073	845,238,972	893,922,973	913,491,317	30,986,603	(21,417,889)	(218,412,821)	(162,269,332)	143,132,796	51,894,614	(513,765,607)	n/a
Regulatory asset sub account												\$ 7,353,570	
Category III sub accounts												11,514,483	
TCBA ending balance												(494,897,554)	

SOUTHERN CALIFORNIA EDISON

Flow of Funds Analysis

1996 – 2000

(In thousands)

	YTD 2000 (As of 11/00)	1999	1998	1997	1996	Total
Inflows:						
Operating cash						
Net income	\$ 515,573	509,421	515,122	605,594	655,395	2,801,105
Depreciation add back	1,498,482	1,546,312	1,545,735	1,239,878	1,063,505	6,893,912
Change in regulatory balancing accounts	(3,128,778)	(1,353,570)	(361,403)	—	—	(4,843,751)
Other	2,012,562	831,440	(691,323)	(136,513)	59,742	2,075,908
	897,839	1,533,603	1,008,131	1,708,959	1,778,642	6,927,174
LT debt issues	1,759,708	490,840	—	—	396,309	2,646,857
Rate reduction bond issues	—	—	—	2,449,289	—	2,449,289
ST debt (net activity)	308,041	289,136	163,781	71,739	(87,556)	745,141
Sale of assets	12,503	—	1,203,039	—	—	1,215,542
	2,978,091	2,313,579	2,374,951	4,229,987	2,087,395	13,984,003
Outflows:						
LT debt repayments	(544,700)	(362,872)	(776,030)	(916,145)	(403,957)	(3,003,704)
Rate reduction bond repayments	(174,989)	(246,300)	(251,591)	—	—	(672,880)
Capital additions	(988,457)	(984,197)	(860,837)	(685,320)	(616,427)	(4,135,238)
Funding of decommissioning trusts	(93,428)	(115,937)	(162,925)	(153,756)	(148,158)	(674,204)
Preferred Dividends	(19,255)	(22,450)	(26,238)	(30,715)	(34,406)	(133,064)
Dividends to EIX	(372,269)	(663,281)	(1,103,574)	(1,841,229)	(765,187)	(4,745,540)
	(2,193,098)	(2,395,037)	(3,181,195)	(3,627,165)	(1,968,135)	(13,364,630)
Net flow	\$ 784,993	(81,458)	(806,244)	602,822	119,260	619,373

SOUTHERN CALIFORNIA EDISON
Affiliate Activity In California Power Market

Affiliate owned project	Location	Electric capacity	Primary electric purchaser	Type of facility	Fuel type	Ownership interest	Operation/ acquisition date	QF or trading?
Coalinga	California	38	PG&E	Cogeneration	Gas Fired	50%	1991	QF Contract
Harbor (1)	California	80	Pool	EWG	Gas Fired	30%	1989	Trading
Kern River	California	300	SCE	Cogeneration	Gas Fired	50%	1985	QF Contract
Mid-Set	California	38	PG&E	Cogeneration	Gas Fired	50%	1989	QF Contract
Midway-Sunset	California	225	SCE	Cogeneration	Gas Fired	50%	1989	QF Contract
Salinas River	California	38	PG&E	Cogeneration	Gas Fired	50%	1991	QF Contract
Sargent Canyon	California	38	PG&E	Cogeneration	Gas Fired	50%	1991	QF Contract
Sycamore	California	300	SCE	Cogeneration	Gas Fired	50%	1988	QF Contract
Watson	California	385	SCE	Cogeneration	Gas Fired	49%	1988	QF Contract

Note: (1) Operation of the plant ceased in September 1999 resulting from the termination of the power sales agreement. Pursuant to CPUC order in September, 1998, termination order became effective in February, 1999.

Project Name	January-99	February-99	March-99	April-99	May-99	June-99	July-99	August-99	September-99	October-99	November-99	December-99	YTD 1999
A	(53,013)	(40,554)	25,085	(126,461)	43,872	108,156	110,226	170,066	134,858	121,537	118,104	(172,177)	439,699
B	783,333	1,719,079	5,531,894	351,930	1,104,391	4,040,918	4,097,454	4,452,833	4,033,301	1,160,027	1,056,425	905,900	29,237,487
C	4,677	19,082	64,358	(44,142)	133,713	106,768	95,451	132,790	112,022	109,599	(8,302)	(162,458)	563,556
D	150,166	(28,308)	1,864,967	(496,818)	105,086	1,511,904	1,396,938	1,457,531	1,435,526	354,561	333,030	164,529	8,249,112
E	(95,965)	5,902	95,568	(21,484)	153,501	115,282	132,786	125,660	158,265	130,820	17,917	(149,478)	668,775
F	101,572	(140,835)	9,913,560	(93,078)	(92,575)	(93,189)	(173,216)	(97,476)	235,669	503,696	(253,984)	3,273,685	13,083,829
G	488,475	445,763	2,606,847	485,188	404,668	2,621,038	2,819,709	3,151,498	3,060,444	728,335	641,367	753,210	18,206,543
H	(177,780)	(58,322)	19,255	(77,891)	109,768	114,858	123,974	143,795	150,276	119,855	(116,871)	(192,992)	157,923
I	508,563	535,766	3,342,284	531,751	592,114	3,278,749	3,408,451	3,642,668	3,683,151	657,661	572,666	745,085	21,498,910
Subtotal	1,710,028	2,457,574	23,463,818	508,995	2,554,537	11,804,484	12,011,773	13,179,365	13,003,512	3,886,092	2,360,352	5,165,303	92,105,833
EME Funding	(2,349,478)	(2,347,898)	(2,302,844)	—	(4,520,820)	(2,260,015)	(2,260,805)	(2,260,805)	(2,213,383)	(2,084,661)	(2,083,871)	(2,084,661)	(26,769,242)
Subtotal	(2,349,478)	(2,347,898)	(2,302,844)	—	(4,520,820)	(2,260,015)	(2,260,805)	(2,260,805)	(2,213,383)	(2,084,661)	(2,083,871)	(2,084,661)	(26,769,242)
Less tax effect % 38.55	(905,724)	(905,115)	(887,746)	—	(1,742,776)	(871,236)	(871,540)	(871,540)	(853,259)	(803,637)	(803,332)	(803,637)	(10,319,543)
Big 4 interest net of taxes	(1,443,755)	(1,442,783)	(1,415,097)	—	(2,778,044)	(1,388,779)	(1,389,265)	(1,389,265)	(1,360,124)	(1,281,024)	(1,280,539)	(1,281,024)	(16,449,699)
Total	\$ 266,273	1,014,791	22,048,721	508,995	(223,507)	10,415,705	10,622,508	11,790,100	11,643,388	2,605,067	1,079,813	3,884,279	75,656,134

Note: To protect the privacy of individual companies that may be partners with SCE, company names and properties have not been presented in this Exhibit.

Project Name	January-00	February-00	March-00	April-00	May-00	June-00	July-00	August-00	September-00	October-00	November-00	December-00	YTD 2000
A	\$ 70,017	69,743	99,012	621,918	206,325	236,578	281,500	251,353	236,898	328,829	191,335	387,247	2,980,754
B	1,058,254	616,956	1,175,043	1,094,136	1,198,058	5,564,790	4,898,667	4,316,805	5,260,441	1,886,403	1,701,392	3,606,571	32,377,516
C	65,129	14,865	45,669	500,936	(300,653)	152,080	156,422	171,503	73,535	109,516	55,584	513,645	1,558,230
D	330,109	188,217	2,194	454,131	312,495	1,639,424	1,627,229	1,505,351	1,789,253	775,369	129,503	961,385	9,714,659
E	81,439	68,856	178,618	52,497	229,885	221,344	195,981	213,290	193,892	188,927	120,468	4,899	1,750,095
F	331,849	67,660	55,326	42,391	82,906	49,071	268,344	3,083,986	441,204	3,847	(122,930)	137,209	4,440,863
G	609,499	746,739	794,233	2,981,625	896,197	3,559,956	3,651,671	3,437,957	3,501,273	1,161,109	1,132,017	3,326,560	25,798,836
H	84,351	46,069	97,746	(114,802)	227,605	260,780	256,849	281,061	265,556	375,183	271,588	419,790	2,471,774
I	504,765	575,143	810,177	2,405,475	775,588	3,784,682	4,055,524	3,700,854	3,954,591	969,793	1,078,323	3,412,866	26,027,780
Subtotal	3,135,411	2,394,247	3,258,017	8,038,306	3,628,405	15,468,705	15,392,187	16,962,160	15,716,643	5,798,974	4,557,280	12,770,171	107,120,506
EME Funding	(2,084,661)	(2,521,834)	(2,115,297)	(2,062,931)	(2,062,140)	(2,062,931)	(2,068,575)	(2,069,325)	(2,008,165)	(1,960,135)	(1,959,189)	(1,960,135)	(24,935,318)
Subtotal	(2,084,661)	(2,521,834)	(2,115,297)	(2,062,931)	(2,062,140)	(2,062,931)	(2,068,575)	(2,069,325)	(2,008,165)	(1,960,135)	(1,959,189)	(1,960,135)	(24,935,318)
Less tax effect % 38.55	(803,637)	(969,645)	(813,332)	(793,197)	(792,893)	(793,197)	(795,367)	(795,656)	(772,139)	(753,672)	(753,308)	(753,672)	(9,589,715)
"Big 4" interest net of taxes	(1,281,024)	(1,552,189)	(1,301,965)	(1,269,734)	(1,269,247)	(1,269,734)	(1,273,208)	(1,273,670)	(1,236,026)	(1,206,463)	(1,205,881)	(1,206,463)	(15,345,604)
Total	\$ 1,854,387	842,058	1,956,052	6,768,572	2,359,158	14,198,971	14,118,979	15,688,491	14,480,617	4,592,511	3,351,399	11,563,708	91,774,902

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EDISON MISSION MARKETING & TRADING, INC & SUBSIDIARIES

Consolidated Statement of Operations

December 31, 2000

(Unaudited)

	September 30, 2000	October 31 2000	November 30, 2000	December 31, 2000	Total
Revenue – trading activities	\$ (1,378,706)	629,894	32,902,958	30,077,841	62,231,988
Gross profit	(1,378,706)	629,894	32,902,958	30,077,841	62,231,988
General and administrative expenses	1,918,385	2,004,005	2,049,652	11,828,336	17,800,379
Depreciation and amortization	140,639	648,381	668,724	433,551	1,891,295
Operating income	(3,437,730)	(2,022,492)	30,184,582	17,815,954	42,540,314
Interest income	16,514	138,465	102,682	(187,776)	69,885
Pre-tax net income	(3,421,216)	(1,884,027)	30,287,264	17,628,178	42,610,199
Taxes	(1,315,457)	(724,408)	11,645,453	8,615,543	18,221,130
After-tax net income	\$ (2,105,758)	(1,159,619)	18,641,811	9,012,635	24,389,069

EMMT
CA Transactions (Buy)
September 1, 2000 to December 31, 2000

Transaction number	Agree date	Flow date start	Flow date end	Volume	Value	Location
1	09/01/2000	09/05/2000	09/05/2000	400	\$ 30,000	SP 15
2	09/01/2000	09/05/2000	09/05/2000	200	—	SP 15
3	09/05/2000	09/06/2000	09/06/2000	800	—	NP 15
4	09/05/2000	09/06/2000	09/06/2000	400	41,200	SP 15
5	09/05/2000	09/06/2000	09/06/2000	400	40,000	SP 15
6	09/05/2000	09/06/2000	09/06/2000	200	9,000	SP 15
7	09/05/2000	09/06/2000	09/06/2000	400	42,000	SP 15
8	09/06/2000	09/07/2000	09/07/2000	200	10,600	SP 15
9	09/07/2000	09/08/2000	09/09/2000	400	25,600	SP 15
10	09/07/2000	09/08/2000	09/09/2000	400	22,000	SP 15
11	09/07/2000	09/08/2000	09/09/2000	400	24,000	SP 15
12	09/07/2000	09/08/2000	09/09/2000	800	85,600	SP 15
13	09/08/2000	09/10/2000	09/11/2000	800	72,000	SP 15
14	09/08/2000	09/11/2000	09/11/2000	400	49,600	SP 15
15	09/11/2000	07/01/2001	09/30/2001	30,400	3,953,520	NP 15
16	09/11/2000	09/12/2000	09/12/2000	200	12,000	SP 15
17	09/11/2000	09/13/2000	09/30/2000	4,400	286,000	SP 15
18	09/11/2000	09/13/2000	09/30/2000	8,800	484,000	SP 15
19	09/11/2000	09/13/2000	09/30/2000	4,400	277,200	SP 15
20	09/12/2000	10/01/2000	10/31/2000	10,400	1,279,200	NP 15
21	09/12/2000	10/01/2000	10/31/2000	10,400	1,248,000	NP 15
22	09/12/2000	09/14/2000	09/30/2000	4,200	399,000	NP 15
23	09/12/2000	10/01/2000	10/31/2000	10,400	1,274,000	NP 15
24	09/13/2000	09/14/2000	09/14/2000	400	70,000	NP 15
25	09/13/2000	07/01/2001	09/30/2001	30,400	3,952,000	NP 15
26	09/13/2000	09/15/2000	09/30/2000	5,600	868,000	NP 15
27	09/13/2000	09/15/2000	09/30/2000	5,600	884,800	SP 15
28	09/13/2000	09/15/2000	09/30/2000	8,000	640,000	SP 15
29	09/14/2000	09/15/2000	09/16/2000	800	136,000	SP 15
30	09/14/2000	09/15/2000	09/16/2000	800	140,800	SP 15
31	09/14/2000	09/15/2000	09/16/2000	800	140,000	SP 15
32	09/14/2000	10/01/2000	10/31/2000	10,400	1,268,800	SP 15
33	09/14/2000	09/18/2000	09/30/2000	4,800	792,000	SP 15
34	09/14/2000	09/18/2000	09/30/2000	4,800	811,200	SP 15
35	09/14/2000	09/18/2000	09/30/2000	9,600	1,641,600	SP 15
36	09/15/2000	09/17/2000	09/17/2000	400	58,000	SP 15
37	09/18/2000	09/20/2000	09/30/2000	4,000	580,000	NP 15
38	09/18/2000	11/01/2000	11/30/2000	10,000	895,000	NP 15
39	09/19/2000	10/01/2000	10/31/2000	10,400	655,200	SP 15
40	09/19/2000	10/01/2000	10/31/2000	8,225	518,175	SP 15
41	09/19/2000	10/01/2000	10/31/2000	8,225	518,175	SP 15
42	09/19/2000	10/01/2000	10/31/2000	10,400	1,102,400	SP 15
43	09/20/2000	10/01/2000	10/31/2000	10,400	1,060,800	SP 15
44	09/20/2000	10/01/2000	10/31/2000	10,400	1,034,800	SP 15
45	09/21/2000	09/22/2000	09/23/2000	400	30,000	NP 15
46	09/21/2000	10/01/2000	10/31/2000	10,400	1,029,600	NP 15
47	09/21/2000	10/01/2000	12/31/2000	60,800	—	NP 15
48	09/22/2000	09/24/2000	09/25/2000	800	59,200	NP 15
49	09/25/2000	09/26/2000	09/26/2000	200	13,400	NP 15
50	09/25/2000	09/26/2000	09/26/2000	400	26,800	NP 15
51	09/25/2000	10/01/2000	10/31/2000	10,400	1,050,400	SP 15
52	09/25/2000	10/01/2000	10/31/2000	10,400	1,040,000	SP 15
53	09/25/2000	10/01/2000	10/31/2000	10,400	1,071,200	SP 15
54	09/26/2000	09/27/2000	09/27/2000	200	14,400	NP 15
55	09/26/2000	10/01/2000	10/31/2000	10,400	1,268,800	NP 15
56	09/26/2000	10/01/2000	10/31/2000	8,225	674,450	NP 15
57	09/27/2000	09/28/2000	09/28/2000	200	15,000	NP 15
58	09/27/2000	10/01/2000	10/31/2000	10,400	1,112,800	SP 15
59	09/28/2000	09/29/2000	09/30/2000	400	30,400	NP 15

SOUTHERN CALIFORNIA EDISON

Payments made by SCE to its Qualifying Facilities Generation Projects
for Purchase Power and Power Purchase Agreement Termination

		1996	1997	1998	1999	Actual January-August 2000	Annualized January-August 2000
Company A	\$	102,407,486.11	117,231,856.57	96,723,318.75	113,508,170.32	95,309,448.81	142,964,173.22
Company B		123,061,312.34	147,332,024.31	129,255,603.75	143,167,302.10	118,950,962.60	178,426,443.90
Company C		121,537,809.83	127,278,978.75	122,079,630.88	142,497,293.03	117,577,868.54	176,366,802.81
Company D		46,681,217.06	50,981,945.07	50,063,003.40	21,273,416.71	6,800,000.00	10,200,000.00
Company E		64,414,707.77	73,363,256.27	62,326,479.14	71,879,931.06	62,900,946.57	94,351,419.86
	\$	<u>458,102,533.11</u>	<u>516,188,060.97</u>	<u>460,448,035.92</u>	<u>492,326,113.22</u>	<u>401,539,226.52</u>	<u>602,308,839.78</u>

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60	09/28/2000	09/29/2000	09/30/2000	800	\$	86,400	SP 15
61	09/28/2000	09/29/2000	09/30/2000	400		26,400	SP 15
62	09/28/2000	10/01/2000	10/31/2000	10,400		1,133,600	SP 15
63	09/29/2000	10/02/2000	10/02/2000	800		100,000	NP 15
64	09/29/2000	10/01/2000	10/02/2000	1,600		160,000	NP 15
65	09/29/2000	10/02/2000	10/02/2000	400		51,200	NP 15
66	09/29/2000	10/01/2000	10/02/2000	1,600		160,000	NP 15
67	10/02/2000	10/03/2000	10/03/2000	200		18,000	NP 15
68	10/02/2000	10/03/2000	10/03/2000	400		58,800	NP 15
69	10/02/2000	10/03/2000	10/03/2000	400		58,800	NP 15
70	10/02/2000	10/04/2000	10/31/2000	7,225		621,350	NP 15
71	10/02/2000	10/04/2000	10/31/2000	14,450		867,000	SP 15
72	10/03/2000	10/04/2000	10/04/2000	400		54,000	NP 15
73	10/03/2000	10/04/2000	10/04/2000	400		51,200	NP 15
74	10/03/2000	10/05/2000	10/31/2000	9,200		1,140,800	NP 15
75	10/03/2000	10/05/2000	10/31/2000	7,025		611,175	NP 15
76	10/03/2000	10/05/2000	10/31/2000	7,025		611,175	NP 15
77	10/03/2000	10/05/2000	10/31/2000	9,200		984,400	SP 15
78	10/03/2000	10/05/2000	10/31/2000	9,200		975,200	SP 15
79	10/04/2000	10/05/2000	10/05/2000	400		52,800	NP 15
80	10/04/2000	10/06/2000	10/31/2000	8,800		1,108,800	NP 15
81	10/04/2000	10/06/2000	10/31/2000	8,800		1,091,200	NP 15
82	10/04/2000	10/05/2000	10/05/2000	400		48,000	SP 15
83	10/04/2000	10/05/2000	10/05/2000	400		48,000	SP 15
84	10/04/2000	10/06/2000	10/31/2000	6,825		505,050	SP 15
85	10/04/2000	10/05/2000	10/05/2000	400		48,000	SP 15
86	10/05/2000	10/06/2000	10/07/2000	800		96,000	NP 15
87	10/05/2000	10/06/2000	10/07/2000	800		96,000	NP 15
88	10/05/2000	12/01/2000	12/31/2000	20,000		1,865,000	NP 15
89	10/05/2000	10/09/2000	10/31/2000	8,000		992,000	NP 15
90	10/05/2000	10/09/2000	10/31/2000	8,000		992,000	NP 15
91	10/05/2000	10/06/2000	10/07/2000	800		76,000	SP 15
92	10/05/2000	10/09/2000	10/31/2000	8,000		800,000	SP 15
93	10/06/2000	10/08/2000	10/09/2000	800		90,400	NP 15
94	10/06/2000	12/01/2000	12/31/2000	10,000		950,000	NP 15
95	10/06/2000	10/09/2000	10/09/2000	800		76,800	SP 15
96	10/06/2000	10/09/2000	10/09/2000	400		38,800	SP 15
97	10/06/2000	10/09/2000	10/09/2000	400		38,800	SP 15
98	10/09/2000	10/10/2000	10/10/2000	400		34,000	SP 15
99	10/10/2000	11/01/2000	11/30/2000	10,000		910,000	NP 15
100	10/10/2000	10/12/2000	10/31/2000	6,800		659,600	NP 15
101	10/10/2000	10/12/2000	10/31/2000	5,225		423,225	NP 15
102	10/10/2000	10/11/2000	10/11/2000	400		36,400	SP 15
103	10/10/2000	10/11/2000	10/11/2000	800		71,200	SP 15
104	10/10/2000	10/11/2000	10/11/2000	200		14,000	SP 15
105	10/10/2000	10/12/2000	10/31/2000	6,800		591,600	SP 15
106	10/11/2000	10/12/2000	10/12/2000	400		38,800	NP 15
107	10/11/2000	10/12/2000	10/12/2000	400		38,800	NP 15
108	10/11/2000	12/01/2000	12/31/2000	10,000		802,500	NP 15
109	10/11/2000	10/13/2000	10/31/2000	6,400		608,000	NP 15
110	10/11/2000	10/13/2000	10/31/2000	6,400		614,400	NP 15
111	10/11/2000	10/13/2000	10/31/2000	5,025		422,100	NP 15
112	10/11/2000	10/13/2000	10/31/2000	5,025		422,100	NP 15
113	10/11/2000	10/12/2000	10/12/2000	400		34,000	SP 15
114	10/11/2000	10/12/2000	10/12/2000	400		34,000	SP 15
115	10/11/2000	10/12/2000	10/12/2000	400		34,000	SP 15
116	10/11/2000	10/13/2000	10/31/2000	6,400		521,600	SP 15
117	10/11/2000	12/01/2000	12/31/2000	10,000		742,500	SP 15
118	10/11/2000	11/01/2000	11/30/2000	10,000		752,500	SP 15
119	10/12/2000	10/13/2000	10/14/2000	400	\$	31,800	NP 15
120	10/12/2000	07/01/2001	09/30/2001	30,400		3,648,000	NP 15
121	10/12/2000	12/01/2000	12/30/2000	10,000		750,000	SP 15
122	10/12/2000	11/01/2000	11/30/2000	10,000		785,000	SP 15
123	10/12/2000	11/01/2000	11/30/2000	10,000		787,500	SP 15
124	10/12/2000	10/16/2000	10/31/2000	5,600		464,800	SP 15
125	10/13/2000	10/16/2000	10/16/2000	400		33,000	SP 15
126	10/13/2000	10/15/2000	10/16/2000	800		56,000	SP 15
127	10/13/2000	10/15/2000	10/16/2000	800		54,400	SP 15
128	10/16/2000	10/17/2000	10/17/2000	400		43,600	NP 15
129	10/16/2000	12/01/2000	12/31/2000	10,000		865,000	NP 15

130	10/16/2000	12/01/2000	12/31/2000	10,000	860,000	NP 15
131	10/16/2000	10/18/2000	10/31/2000	4,800	504,000	NP 15
132	10/16/2000	10/17/2000	10/17/2000	400	38,000	SP 15
133	10/16/2000	10/18/2000	10/31/2000	4,800	441,600	SP 15
134	10/16/2000	10/18/2000	10/31/2000	4,800	432,000	SP 15
135	10/16/2000	10/18/2000	10/31/2000	4,800	433,200	SP 15
136	10/16/2000	10/18/2000	10/31/2000	4,800	434,400	SP 15
137	10/17/2000	10/18/2000	10/18/2000	400	39,600	SP 15
138	10/17/2000	10/19/2000	10/31/2000	4,400	389,400	SP 15
139	10/18/2000	10/19/2000	10/19/2000	400	45,600	NP 15
140	10/18/2000	12/01/2000	12/31/2000	8,600	619,200	NP 15
141	10/18/2000	10/19/2000	10/19/2000	200	11,000	SP 15
142	10/19/2000	10/20/2000	10/21/2000	800	83,200	NP 15
143	10/19/2000	10/20/2000	10/21/2000	800	82,400	NP 15
144	10/19/2000	10/20/2000	10/21/2000	800	81,600	NP 15
145	10/19/2000	10/20/2000	10/21/2000	800	80,800	NP 15
146	10/19/2000	10/20/2000	10/21/2000	800	80,800	NP 15
147	10/19/2000	10/23/2000	10/31/2000	6,400	676,800	NP 15
148	10/19/2000	10/20/2000	10/21/2000	800	80,800	NP 15
149	10/19/2000	10/20/2000	10/21/2000	800	65,600	SP 15
150	10/19/2000	10/20/2000	10/21/2000	800	65,800	SP 15
151	10/19/2000	10/20/2000	10/21/2000	400	20,400	SP 15
152	10/19/2000	10/20/2000	10/21/2000	800	65,800	SP 15
153	10/19/2000	12/01/2000	12/31/2000	10,000	743,500	SP 15
154	10/19/2000	10/23/2000	10/31/2000	3,200	280,800	SP 15
155	10/20/2000	10/23/2000	10/23/2000	400	43,600	NP 15
156	10/20/2000	10/24/2000	10/31/2000	2,800	291,200	NP 15
157	10/20/2000	10/24/2000	10/31/2000	2,800	292,600	NP 15
158	10/23/2000	10/24/2000	10/26/2000	1,200	121,200	NP 15
159	10/23/2000	10/24/2000	10/26/2000	1,200	98,700	SP 15
160	10/23/2000	11/01/2000	11/30/2000	10,000	745,000	SP 15
161	10/23/2000	11/01/2000	11/30/2000	10,000	745,000	SP 15
162	10/23/2000	11/01/2000	11/30/2000	10,000	745,000	SP 15
163	10/23/2000	12/01/2000	12/31/2000	10,000	737,500	SP 15
164	10/24/2000	11/01/2000	11/30/2000	10,000	740,000	SP 15
165	10/25/2000	11/01/2000	11/30/2000	10,000	870,000	NP 15
166	10/25/2000	11/01/2000	11/30/2000	10,000	857,500	NP 15
167	10/25/2000	11/01/2000	11/30/2000	8,000	616,400	NP 15
168	10/25/2000	12/01/2000	12/31/2000	10,000	852,500	NP 15
169	10/25/2000	12/01/2000	12/31/2000	10,000	860,000	NP 15
170	10/25/2000	12/01/2000	12/31/2000	8,600	645,000	NP 15
171	10/25/2000	11/01/2000	11/30/2000	40,000	—	SP 15
172	10/26/2000	12/01/2000	12/31/2000	10,000	887,500	NP 15
173	10/26/2000	12/01/2000	12/31/2000	8,600	657,900	NP 15
174	10/26/2000	11/01/2000	11/30/2000	8,000	632,000	NP 15
175	10/26/2000	11/01/2000	11/30/2000	20,000	1,800,000	NP 15
176	10/26/2000	11/01/2000	11/30/2000	10,000	900,000	NP 15
177	10/26/2000	11/01/2000	11/30/2000	10,000	905,000	NP 15
178	10/26/2000	11/01/2000	11/30/2000	8,000	\$ 642,000	NP 15
179	10/26/2000	11/01/2000	11/30/2000	8,000	648,000	NP 15
180	10/26/2000	11/01/2000	11/30/2000	10,000	895,000	NP 15
181	10/26/2000	10/30/2000	10/31/2000	800	83,200	NP 15
182	10/26/2000	12/01/2000	12/31/2000	10,000	730,000	SP 15
183	10/27/2000	11/01/2000	11/30/2000	10,000	770,000	NP 15
184	10/27/2000	11/01/2000	11/30/2000	10,000	770,000	NP 15
185	10/27/2000	11/01/2000	11/30/2000	8,000	520,000	NP 15
186	10/27/2000	10/29/2000	10/30/2000	825	38,775	SP 15
187	10/30/2000	10/31/2000	10/31/2000	200	18,300	NP 15
188	10/30/2000	12/01/2000	12/31/2000	10,000	780,000	NP 15
189	10/30/2000	11/01/2000	11/30/2000	20,000	1,600,000	NP 15
190	10/31/2000	11/01/2000	11/01/2000	400	—	NP 15
191	10/31/2000	11/02/2000	11/30/2000	9,600	835,200	NP 15
192	10/31/2000	12/01/2000	12/31/2000	10,000	810,000	NP 15
193	10/31/2000	11/01/2000	11/01/2000	400	32,200	SP 15
194	10/31/2000	11/01/2000	11/01/2000	200	9,000	SP 15
195	10/31/2000	11/01/2000	11/01/2000	400	32,100	SP 15
196	10/31/2000	12/01/2000	12/31/2000	10,000	697,500	SP 15
197	10/31/2000	11/02/2000	11/30/2000	9,600	705,600	SP 15
198	10/31/2000	11/02/2000	11/30/2000	9,600	710,400	SP 15
199	10/31/2000	12/01/2000	12/31/2000	10,000	702,500	SP 15

200	11/01/2000	11/02/2000	11/02/2000	200	17,300	NP 15
201	11/01/2000	11/03/2000	11/30/2000	9,200	772,800	NP 15
202	11/01/2000	11/03/2000	11/30/2000	15,200	1,124,800	NP 15
203	11/01/2000	11/02/2000	11/02/2000	200	11,000	SP 15
204	11/01/2000	11/02/2000	11/02/2000	400	33,100	SP 15
205	11/01/2000	12/01/2000	12/31/2000	10,000	707,500	SP 15
206	11/01/2000	11/03/2000	11/30/2000	9,200	644,000	SP 15
207	11/01/2000	11/03/2000	11/30/2000	9,200	644,000	SP 15
208	11/02/2000	11/03/2000	11/04/2000	800	64,800	NP 15
209	11/02/2000	11/03/2000	11/04/2000	800	65,600	NP 15
210	11/02/2000	11/03/2000	11/04/2000	800	65,800	NP 15
211	11/02/2000	11/05/2000	11/30/2000	7,200	583,200	NP 15
212	11/02/2000	11/05/2000	11/30/2000	7,200	583,200	NP 15
213	11/02/2000	12/01/2000	12/31/2000	10,000	880,500	NP 15
214	11/02/2000	11/03/2000	11/04/2000	800	54,400	SP 15
215	11/02/2000	11/03/2000	11/04/2000	800	52,400	SP 15
216	11/02/2000	11/03/2000	11/04/2000	400	20,400	SP 15
217	11/02/2000	11/03/2000	11/04/2000	400	19,800	SP 15
218	11/02/2000	11/03/2000	11/04/2000	400	20,000	SP 15
219	11/02/2000	11/06/2000	11/30/2000	8,400	613,200	SP 15
220	11/02/2000	11/06/2000	11/30/2000	8,400	604,800	SP 15
221	11/03/2000	11/06/2000	11/06/2000	400	42,000	NP 15
222	11/03/2000	11/06/2000	11/06/2000	400	42,000	NP 15
223	11/03/2000	12/01/2000	12/31/2000	10,000	900,000	NP 15
224	11/03/2000	11/07/2000	11/30/2000	8,000	744,000	NP 15
225	11/03/2000	11/07/2000	11/30/2000	6,400	528,000	NP 15
226	11/03/2000	12/01/2000	12/31/2000	10,000	897,500	NP 15
227	11/03/2000	11/07/2000	11/30/2000	8,000	744,000	NP 15
228	11/03/2000	11/07/2000	11/30/2000	8,000	708,000	NP 15
229	11/03/2000	11/07/2000	11/30/2000	8,000	720,000	NP 15
230	11/03/2000	11/05/2000	11/06/2000	800	43,600	SP 15
231	11/03/2000	11/06/2000	11/06/2000	400	32,400	SP 15
232	11/03/2000	11/06/2000	11/06/2000	400	32,600	SP 15
233	11/03/2000	11/07/2000	11/30/2000	8,000	584,000	SP 15
234	11/06/2000	12/01/2000	12/31/2000	10,000	930,000	NP 15
235	11/06/2000	12/01/2000	12/31/2000	10,000	910,000	NP 15
236	11/06/2000	12/01/2000	12/31/2000	10,000	915,000	NP 15
237	11/06/2000	11/08/2000	11/30/2000	7,600	\$ 691,600	NP 15
238	11/06/2000	11/07/2000	11/07/2000	400	35,200	SP 15
239	11/06/2000	11/07/2000	11/07/2000	200	13,000	SP 15
240	11/06/2000	11/07/2000	11/07/2000	400	34,800	SP 15
241	11/06/2000	11/07/2000	11/07/2000	400	36,000	SP 15
242	11/06/2000	11/07/2000	11/07/2000	400	36,000	SP 15
243	11/06/2000	11/08/2000	11/30/2000	6,200	310,000	SP 15
244	11/06/2000	11/08/2000	11/30/2000	7,600	556,700	SP 15
245	11/06/2000	11/08/2000	11/30/2000	7,600	556,700	SP 15
246	11/06/2000	12/01/2000	12/31/2000	20,000	—	SP 15
247	11/07/2000	11/08/2000	11/09/2000	400	38,000	NP 15
248	11/07/2000	11/08/2000	11/09/2000	800	84,800	NP 15
249	11/07/2000	11/08/2000	11/09/2000	800	85,000	NP 15
250	11/07/2000	12/01/2000	12/31/2000	10,000	935,000	NP 15
251	11/07/2000	12/01/2000	12/31/2000	10,000	932,500	NP 15
252	11/07/2000	11/10/2000	11/30/2000	6,800	615,400	NP 15
253	11/07/2000	12/01/2000	12/31/2000	17,200	1,294,300	NP 15
254	11/07/2000	11/10/2000	11/30/2000	6,800	646,000	NP 15
255	11/07/2000	12/01/2000	12/31/2000	8,600	653,600	NP 15
256	11/07/2000	11/08/2000	11/09/2000	800	73,600	SP 15
257	11/07/2000	11/08/2000	11/09/2000	800	74,000	SP 15
258	11/07/2000	11/08/2000	11/09/2000	800	74,400	SP 15
259	11/07/2000	11/08/2000	11/09/2000	800	72,800	SP 15
260	11/07/2000	12/01/2000	12/31/2000	10,000	742,500	SP 15
261	11/07/2000	11/10/2000	11/30/2000	5,800	330,600	SP 15
262	11/07/2000	12/01/2000	12/31/2000	8,600	447,200	SP 15
263	11/07/2000	11/10/2000	11/30/2000	5,800	326,250	SP 15
264	11/07/2000	12/01/2000	12/31/2000	8,600	455,800	SP 15
265	11/07/2000	11/10/2000	11/30/2000	6,800	516,800	SP 15
266	11/07/2000	11/10/2000	11/30/2000	6,800	510,000	SP 15
267	11/08/2000	11/13/2000	11/30/2000	6,000	618,000	NP 15
268	11/08/2000	11/13/2000	11/30/2000	6,000	618,000	NP 15
269	11/08/2000	12/01/2000	12/31/2000	10,000	977,500	NP 15

270	11/08/2000	12/01/2000	12/31/2000	10,000	810,000	SP 15
271	11/08/2000	11/13/2000	11/30/2000	6,000	504,000	SP 15
272	11/08/2000	11/13/2000	11/30/2000	6,000	513,000	SP 15
273	11/09/2000	12/01/2000	12/31/2000	10,000	1,002,500	NP 15
274	11/10/2000	11/14/2000	11/30/2000	5,600	487,200	SP 15
275	11/13/2000	11/15/2000	11/30/2000	5,200	618,800	NP 15
276	11/13/2000	12/01/2000	12/31/2000	10,000	1,060,000	NP 15
277	11/13/2000	11/15/2000	11/30/2000	10,400	1,216,800	NP 15
278	11/13/2000	12/01/2000	12/31/2000	10,000	1,077,500	NP 15
279	11/13/2000	11/15/2000	11/30/2000	5,200	618,800	NP 15
280	11/13/2000	11/14/2000	11/14/2000	400	62,000	SP 15
271	11/13/2000	12/01/2000	12/31/2000	10,000	925,000	SP 15
282	11/13/2000	12/01/2000	12/31/2000	10,000	930,000	SP 15
283	11/13/2000	12/01/2000	12/31/2000	10,000	945,000	SP 15
284	11/13/2000	12/01/2000	12/31/2000	10,000	945,000	SP 15
285	11/13/2000	11/15/2000	11/30/2000	5,200	517,400	SP 15
286	11/13/2000	11/15/2000	11/30/2000	4,400	338,800	SP 15
287	11/13/2000	12/01/2000	12/31/2000	10,000	947,500	SP 15
288	11/14/2000	11/15/2000	11/15/2000	400	76,400	NP 15
289	11/14/2000	01/01/2001	01/31/2001	10,400	1,073,800	NP 15
290	11/14/2000	12/01/2000	12/31/2000	8,600	799,800	NP 15
291	11/14/2000	12/01/2000	12/31/2000	10,000	1,120,000	NP 15
292	11/14/2000	12/01/2000	12/31/2000	10,000	1,000,000	SP 15
293	11/14/2000	12/01/2000	12/31/2000	10,000	1,005,000	SP 15
294	11/14/2000	12/01/2000	12/31/2000	10,000	1,010,000	SP 15
295	11/14/2000	12/01/2000	12/31/2000	10,000	990,000	SP 15
296	11/14/2000	11/16/2000	11/30/2000	4,800	\$ 547,200	SP 15
297	11/14/2000	12/01/2000	12/31/2000	10,000	1,012,500	SP 15
298	11/14/2000	11/16/2000	11/30/2000	4,800	571,200	SP 15
299	11/14/2000	11/16/2000	11/30/2000	4,800	571,200	SP 15
300	11/14/2000	12/01/2000	12/31/2000	10,000	1,015,000	SP 15
301	11/15/2000	11/16/2000	11/16/2000	200	30,600	NP 15
302	11/15/2000	12/01/2000	12/31/2000	10,000	1,190,000	NP 15
303	11/15/2000	12/01/2000	12/31/2000	8,600	817,000	NP 15
304	11/15/2000	12/01/2000	12/31/2000	10,000	1,180,000	NP 15
305	11/15/2000	12/01/2000	12/31/2000	10,000	1,035,000	SP 15
306	11/15/2000	12/01/2000	12/31/2000	10,000	1,050,000	SP 15
307	11/15/2000	11/17/2000	11/30/2000	4,400	523,600	SP 15
308	11/16/2000	11/20/2000	11/30/2000	3,600	468,000	NP 15
309	11/16/2000	11/20/2000	11/30/2000	3,600	475,200	NP 15
310	11/16/2000	12/01/2000	12/31/2000	10,000	985,000	SP 15
311	11/16/2000	12/01/2000	12/31/2000	8,600	610,600	SP 15
312	11/16/2000	12/01/2000	12/31/2000	20,000	1,980,000	SP 15
313	11/17/2000	12/01/2000	12/31/2000	10,000	957,500	SP 15
314	11/17/2000	12/01/2000	12/31/2000	8,600	619,200	SP 15
315	11/17/2000	12/01/2000	12/31/2000	10,000	1,030,000	SP 15
316	11/17/2000	12/01/2000	12/31/2000	10,000	1,040,000	SP 15
317	11/17/2000	12/01/2000	12/31/2000	10,000	1,040,000	SP 15
318	11/17/2000	11/21/2000	11/30/2000	3,200	422,400	SP 15
319	11/17/2000	11/21/2000	11/30/2000	3,200	384,000	SP 15
320	11/20/2000	11/21/2000	11/22/2000	800	166,400	NP 15
321	11/20/2000	11/21/2000	11/22/2000	800	172,800	NP 15
322	11/20/2000	11/24/2000	11/25/2000	800	153,600	NP 15
323	11/20/2000	12/01/2000	12/31/2000	10,000	1,500,000	NP 15
324	11/20/2000	11/24/2000	11/30/2000	2,400	439,200	NP 15
325	11/20/2000	11/24/2000	11/30/2000	2,400	444,000	NP 15
326	11/20/2000	12/01/2000	12/31/2000	10,000	1,700,000	NP 15
327	11/20/2000	12/01/2000	12/31/2000	10,000	1,695,000	NP 15
328	11/20/2000	11/24/2000	11/30/2000	2,400	463,200	NP 15
329	11/20/2000	12/01/2000	12/31/2000	10,000	1,260,000	SP 15
330	11/20/2000	12/01/2000	12/31/2000	10,000	1,330,000	SP 15
331	11/20/2000	11/24/2000	11/30/2000	2,400	352,800	SP 15
332	11/20/2000	12/01/2000	12/31/2000	10,000	1,410,000	SP 15
333	11/20/2000	11/23/2000	11/30/2000	2,400	276,000	SP 15
334	11/21/2000	12/01/2000	12/31/2000	10,000	1,620,000	NP 15
335	11/21/2000	12/01/2000	12/31/2000	10,000	1,720,000	NP 15
336	11/21/2000	12/01/2000	12/31/2000	10,000	1,580,000	NP 15
337	11/21/2000	12/01/2000	12/31/2000	10,000	2,000,000	NP 15
338	11/21/2000	11/27/2000	11/30/2000	1,600	336,000	NP 15
339	11/21/2000	11/27/2000	11/30/2000	1,600	344,000	NP 15

340	11/21/2000	11/27/2000	11/30/2000	3,200	688,000	NP 15
341	11/21/2000	12/01/2000	12/31/2000	17,200	2,717,600	NP 15
342	11/21/2000	12/01/2000	12/31/2000	8,600	817,000	SP 15
343	11/21/2000	12/01/2000	12/31/2000	10,000	1,760,000	SP 15
344	11/21/2000	12/01/2000	12/31/2000	8,600	860,000	SP 15
345	11/21/2000	12/01/2000	12/31/2000	8,600	860,000	SP 15
346	11/21/2000	12/01/2000	12/31/2000	8,600	860,000	SP 15
347	11/22/2000	11/27/2000	11/27/2000	800	180,800	NP 15
348	11/22/2000	12/01/2000	12/31/2000	10,000	1,950,000	NP 15
349	11/22/2000	12/01/2000	12/31/2000	10,000	1,940,000	NP 15
350	11/22/2000	12/01/2000	12/31/2000	8,600	1,419,000	NP 15
351	11/22/2000	12/01/2000	12/31/2000	8,600	903,000	SP 15
352	11/27/2000	12/01/2000	12/31/2000	10,000	1,640,000	SP 15
353	11/27/2000	12/01/2000	12/31/2000	10,000	1,660,000	SP 15
354	11/27/2000	12/01/2000	12/31/2000	10,000	1,730,000	SP 15
355	11/28/2000	12/01/2000	12/31/2000	10,000	\$ 2,210,000	NP 15
356	11/28/2000	12/01/2000	12/31/2000	8,600	1,720,000	NP 15
357	11/28/2000	11/29/2000	11/29/2000	200	25,600	SP 15
358	11/28/2000	12/01/2000	12/31/2000	10,000	1,890,000	SP 15
359	11/28/2000	12/01/2000	12/31/2000	8,600	989,000	SP 15
360	11/29/2000	11/30/2000	11/30/2000	800	153,600	SP 15
361	11/29/2000	12/01/2000	12/31/2000	10,000	1,950,000	SP 15
362	11/29/2000	12/01/2000	12/31/2000	10,000	1,967,500	SP 15
363	11/29/2000	12/01/2000	12/31/2000	10,000	2,000,000	SP 15
364	11/30/2000	12/01/2000	12/02/2000	800	—	NP 15
365	11/30/2000	12/01/2000	12/02/2000	800	196,000	NP 15
366	11/30/2000	12/01/2000	12/02/2000	400	78,000	NP 15
367	11/30/2000	12/04/2000	12/31/2000	9,200	2,208,000	NP 15
368	11/30/2000	12/04/2000	12/31/2000	9,200	2,217,200	NP 15
369	11/30/2000	12/04/2000	12/31/2000	9,200	2,217,200	NP 15
370	11/30/2000	01/01/2001	01/31/2001	10,400	2,059,200	NP 15
371	11/30/2000	12/04/2000	12/31/2000	9,200	2,208,000	NP 15
372	11/30/2000	12/01/2000	12/02/2000	800	154,400	SP 15
373	11/30/2000	12/01/2000	12/02/2000	800	152,800	SP 15
374	11/30/2000	12/01/2000	12/02/2000	400	43,600	SP 15
375	11/30/2000	01/01/2001	01/31/2001	10,400	2,038,400	SP 15
376	12/01/2000	01/01/2001	01/31/2001	20,800	4,160,000	NP 15
377	12/01/2000	12/04/2000	12/04/2000	400	100,000	NP 15
378	12/01/2000	01/01/2001	01/31/2001	10,400	2,132,000	NP 15
379	12/01/2000	01/01/2001	01/31/2001	10,400	2,142,400	NP 15
380	12/01/2000	01/01/2001	01/31/2001	10,400	2,069,600	NP 15
381	12/01/2000	01/01/2001	01/31/2001	10,400	2,132,000	NP 15
382	12/01/2000	12/04/2000	12/04/2000	400	84,000	SP 15
383	12/01/2000	12/04/2000	12/04/2000	400	84,800	SP 15
384	12/01/2000	12/04/2000	12/04/2000	400	84,800	SP 15
385	12/01/2000	06/01/2001	06/30/2001	10,400	1,310,400	SP 15
386	12/01/2000	12/05/2000	12/31/2000	8,800	1,892,000	SP 15
387	12/01/2000	01/01/2001	01/31/2001	10,400	1,976,000	SP 15
388	12/01/2000	01/01/2001	01/31/2001	10,400	1,986,400	SP 15
389	12/01/2000	12/05/2000	12/31/2000	8,800	1,874,400	SP 15
390	12/01/2000	12/05/2000	12/31/2000	8,800	1,892,000	SP 15
391	12/01/2000	12/05/2000	12/31/2000	8,800	1,892,000	SP 15
392	12/01/2000	12/05/2000	12/31/2000	17,600	3,819,200	SP 15
393	12/01/2000	01/01/2001	01/31/2001	10,400	2,048,800	SP 15
394	12/04/2000	01/01/2001	01/31/2001	10,400	2,964,000	NP 15
395	12/04/2000	12/05/2000	12/05/2000	200	31,000	SP 15
396	12/04/2000	01/01/2001	01/31/2001	10,400	2,444,000	SP 15
397	12/04/2000	01/01/2001	01/31/2001	10,400	2,704,000	SP 15
398	12/04/2000	01/01/2001	01/31/2001	10,400	2,808,000	SP 15
399	12/04/2000	01/01/2001	01/31/2001	10,400	2,704,000	SP 15
400	12/05/2000	01/01/2001	01/31/2001	10,400	3,120,000	NP 15
401	12/05/2000	01/01/2001	01/31/2001	10,400	3,120,000	NP 15
402	12/05/2000	01/01/2001	01/31/2001	10,400	3,172,000	NP 15
403	12/05/2000	01/01/2001	01/31/2001	10,400	2,756,000	SP 15
404	12/05/2000	01/01/2001	01/31/2001	10,400	2,756,000	SP 15
405	12/06/2000	12/07/2000	12/31/2000	16,000	8,000,000	NP 15
406	12/06/2000	04/01/2001	06/30/2001	30,800	5,390,000	NP 15
407	12/06/2000	01/01/2001	01/31/2001	10,400	3,536,000	NP 15
408	12/06/2000	01/01/2001	01/31/2001	10,400	3,484,000	NP 15
409	12/06/2000	12/08/2000	12/31/2000	7,600	3,230,000	NP 15

410	12/06/2000	02/01/2001	02/28/2001	19,200	3,398,400	NP 15
411	12/06/2000	01/01/2001	01/31/2001	10,400	3,536,000	SP 15
412	12/06/2000	01/01/2001	01/31/2001	10,400	3,536,000	SP 15
413	12/06/2000	01/01/2001	01/31/2001	10,400	2,964,000	SP 15
414	12/07/2000	02/01/2001	02/28/2001	9,600	\$ 2,016,000	NP 15
415	12/08/2000	01/01/2001	01/31/2001	10,400	3,328,000	NP 15
416	12/08/2000	12/10/2000	12/11/2000	800	224,000	SP 15
417	12/13/2000	01/01/2001	01/31/2001	10,400	2,288,000	NP 15
418	12/13/2000	03/01/2001	03/31/2001	10,800	1,458,000	SP 15
419	12/18/2000	12/19/2000	12/19/2000	400	112,000	SP 15
420	12/19/2000	03/01/2001	03/31/2001	10,800	1,890,000	SP 15
				<u>2,774,525</u>	<u>\$ 344,680,320</u>	

Note: No value in "Value" column refers to an Index trade.
All other values are based on fixed prices.

SCE routinely enters into transactions with the following companies:

American Electric Power Service Corp.
Aquila Energy Marketing Corporation
Arizona Public Service Company
Avista Energy, Inc.
California Power Exchange Corporation
Cinergy Services, Inc.
City of Santa Clara Electric Dept. d/b/a Silicon V
Constellation Power Source, Inc.
Coral Power, L.L.C.
Duke Energy Trading and Marketing, L.L.C.
Dynegy Power Marketing, Inc.
El Paso Merchant Energy, L.P.
EMMT INTERNAL
Enron Power Marketing, Inc.
Idaho Power Company d/b/a IDACORP Energy
Koch Energy Trading, Inc.
Merchant Energy Group of the Americas, Inc.
Merrill Lynch Capital Services, Inc.
MIECO Inc.
Morgan Stanley Capital Group, Inc.
Nevada Power Company
PG&E Energy Trading – Power, L.P.
Pinnacle West Capital Corp Marketing & Trading div
Public Service Company of Colorado
Puget Sound Energy, Inc.
Reliant Energy Services, Inc.
Sempra Energy Trading Corp.
Southern Company Energy Marketing L.P.
Tractebel Energy Marketing, Inc.
Williams Energy Marketing & Trading Company

EMMT
CA Transactions (Sell)
September 1, 2000 to December 31, 2000

Transaction number	Agree date	Flow date start	Flow date end	Volume	Value	Location
1	09/01/2000	09/05/2000	09/05/2000	400	\$ 34,000	SP 15
2	09/01/2000	09/05/2000	09/05/2000	400	32,000	SP 15
3	09/05/2000	09/06/2000	09/06/2000	400	42,000	NP 15
4	09/05/2000	09/06/2000	09/06/2000	400	42,000	NP 15
5	09/05/2000	09/06/2000	09/06/2000	400	42,000	SP 15
6	09/05/2000	09/06/2000	09/06/2000	400	42,000	SP 15
7	09/05/2000	09/06/2000	09/06/2000	400	42,800	SP 15
8	09/05/2000	09/06/2000	09/06/2000	400	—	SP 15
9	09/05/2000	09/07/2000	09/30/2000	8,400	924,000	SP 15
10	09/07/2000	09/08/2000	09/09/2000	400	26,000	SP 15
11	09/07/2000	09/08/2000	09/09/2000	400	26,000	SP 15
12	09/07/2000	09/08/2000	09/09/2000	800	88,000	SP 15
13	09/08/2000	09/11/2000	09/11/2000	400	51,200	SP 15
14	09/12/2000	10/01/2000	10/31/2000	10,400	1,268,800	NP 15
15	09/12/2000	09/13/2000	09/13/2000	200	13,000	SP 15
16	09/12/2000	09/13/2000	09/13/2000	200	13,200	SP 15
17	09/12/2000	09/13/2000	09/13/2000	200	13,000	SP 15
18	09/13/2000	09/14/2000	09/14/2000	400	69,200	NP 15
19	09/13/2000	09/14/2000	09/14/2000	200	—	NP 15
20	09/13/2000	10/01/2000	10/31/2000	10,400	1,320,800	NP 15
21	09/13/2000	09/15/2000	09/30/2000	4,000	420,000	NP 15
22	09/13/2000	09/15/2000	09/30/2000	5,600	868,000	NP 15
23	09/13/2000	10/01/2000	10/31/2000	10,400	1,320,800	NP 15
24	09/13/2000	09/14/2000	09/14/2000	400	36,000	SP 15
25	09/13/2000	09/14/2000	09/14/2000	200	15,000	SP 15
26	09/13/2000	10/01/2000	10/31/2000	10,400	1,253,200	SP 15
27	09/13/2000	09/15/2000	09/30/2000	5,600	924,000	SP 15
28	09/13/2000	09/15/2000	09/30/2000	5,600	924,000	SP 15
29	09/13/2000	09/17/2000	09/17/2000	400	60,000	SP 15
30	09/14/2000	09/15/2000	09/16/2000	800	146,400	SP 15
31	09/14/2000	09/15/2000	09/16/2000	800	140,000	SP 15
32	09/14/2000	09/15/2000	09/16/2000	2,000	—	SP 15
33	09/14/2000	09/18/2000	09/23/2000	2,400	458,400	SP 15
34	09/14/2000	09/18/2000	09/18/2000	800	172,000	SP 15
35	09/15/2000	09/17/2000	09/18/2000	800	88,000	SP 15
36	09/15/2000	09/17/2000	09/18/2000	800	88,000	SP 15
37	09/15/2000	09/17/2000	09/18/2000	800	88,000	SP 15
38	09/15/2000	09/17/2000	09/18/2000	800	81,600	SP 15
39	09/15/2000	09/17/2000	09/18/2000	800	84,000	SP 15
40	09/18/2000	09/20/2000	09/30/2000	4,000	620,000	NP 15
41	09/18/2000	11/01/2000	11/30/2000	10,000	930,000	NP 15
42	09/18/2000	09/19/2000	09/19/2000	400	88,000	SP 15
43	09/18/2000	09/19/2000	09/19/2000	400	86,000	SP 15
44	09/18/2000	09/19/2000	09/19/2000	400	32,000	SP 15
45	09/18/2000	09/19/2000	09/19/2000	600	—	SP 15
46	09/18/2000	09/20/2000	09/30/2000	4,000	628,000	SP 15
47	09/18/2000	09/20/2000	09/30/2000	4,000	632,000	SP 15
48	09/19/2000	09/20/2000	09/20/2000	200	16,200	SP 15
49	09/19/2000	09/20/2000	09/20/2000	400	32,000	SP 15
50	09/19/2000	09/20/2000	09/20/2000	400	31,200	SP 15
51	09/19/2000	09/20/2000	09/20/2000	400	32,000	SP 15
52	09/19/2000	10/01/2000	10/31/2000	10,400	1,081,600	SP 15
53	09/19/2000	10/01/2000	10/31/2000	10,400	1,060,800	SP 15
54	09/20/2000	07/01/2001	09/30/2001	30,400	3,614,560	NP 15
55	09/20/2000	09/22/2000	09/30/2000	2,200	193,600	NP 15
56	09/20/2000	09/21/2000	09/21/2000	800	—	SP 15
57	09/20/2000	09/21/2000	09/21/2000	200	14,000	SP 15
58	09/20/2000	10/01/2000	10/31/2000	10,400	1,050,400	SP 15
59	09/21/2000	10/01/2000	10/31/2000	10,400	1,040,000	NP 15

60	09/21/2000	10/01/2000	10/31/2000	10,400	\$ 1,040,000	NP 15
61	09/21/2000	09/22/2000	09/23/2000	2,000	—	SP 15
62	09/22/2000	10/01/2000	12/31/2000	60,800	—	NP 15
63	09/22/2000	10/01/2000	10/31/2000	16,450	1,332,450	NP 15
64	09/22/2000	09/25/2000	09/25/2000	400	31,200	SP 15
65	09/22/2000	09/24/2000	09/25/2000	800	52,800	SP 15
66	09/22/2000	09/24/2000	09/25/2000	3,200	—	SP 15
67	09/25/2000	10/01/2000	12/31/2000	121,600	—	NP 15
68	09/25/2000	09/26/2000	09/26/2000	400	38,000	SP 15
69	09/25/2000	09/26/2000	09/26/2000	200	8,800	SP 15
70	09/25/2000	09/26/2000	09/26/2000	400	18,000	SP 15
71	09/25/2000	09/26/2000	09/26/2000	400	—	SP 15
72	09/26/2000	10/01/2000	10/31/2000	10,400	1,279,200	NP 15
73	09/26/2000	09/27/2000	09/27/2000	400	22,000	SP 15
74	09/26/2000	09/27/2000	09/27/2000	200	11,600	SP 15
75	09/26/2000	09/27/2000	09/27/2000	400	—	SP 15
76	09/26/2000	09/27/2000	09/27/2000	400	—	SP 15
77	09/27/2000	10/01/2000	10/31/2000	10,400	1,300,000	NP 15
78	09/27/2000	09/28/2000	09/28/2000	400	38,000	SP 15
79	09/27/2000	09/28/2000	09/28/2000	200	13,000	SP 15
80	09/27/2000	09/28/2000	09/28/2000	200	13,000	SP 15
81	09/27/2000	09/28/2000	09/28/2000	200	13,000	SP 15
82	09/27/2000	09/28/2000	09/28/2000	200	13,000	SP 15
83	09/27/2000	09/28/2000	09/28/2000	200	13,000	SP 15
84	09/28/2000	09/29/2000	09/30/2000	800	88,000	SP 15
85	09/28/2000	09/29/2000	09/30/2000	800	90,400	SP 15
86	09/28/2000	09/29/2000	09/30/2000	400	25,600	SP 15
87	09/28/2000	09/29/2000	09/30/2000	400	26,000	SP 15
88	09/28/2000	09/29/2000	09/30/2000	800	52,800	SP 15
89	09/28/2000	09/29/2000	09/30/2000	800	—	SP 15
90	09/28/2000	10/01/2000	10/31/2000	10,400	1,123,200	SP 15
91	09/28/2000	10/01/2000	10/31/2000	10,400	1,123,200	SP 15
92	09/29/2000	10/01/2000	10/02/2000	800	81,600	NP 15
93	09/29/2000	10/01/2000	10/02/2000	800	79,600	NP 15
94	09/29/2000	10/01/2000	10/02/2000	800	77,600	NP 15
95	09/29/2000	10/02/2000	10/02/2000	400	51,200	NP 15
96	09/29/2000	10/02/2000	10/02/2000	400	48,000	SP 15
97	09/29/2000	10/02/2000	10/02/2000	400	48,400	SP 15
98	09/29/2000	10/02/2000	10/02/2000		47,600	SP 15
99	09/29/2000	10/01/2000	10/02/2000	800	66,400	SP 15
100	09/29/2000	10/01/2000	10/02/2000	800	64,800	SP 15
101	09/29/2000	10/03/2000	10/31/2000	7,425	542,025	SP 15
102	10/02/2000	07/01/2001	09/30/2001	30,400	3,888,160	NP 15
103	10/02/2000	10/03/2000	10/03/2000	400	58,000	SP 15
104	10/02/2000	10/03/2000	10/03/2000	400	56,400	SP 15
105	10/02/2000	10/03/2000	10/03/2000	400	55,200	SP 15
106	10/02/2000	10/03/2000	10/03/2000	200	—	SP 15
107	10/03/2000	10/05/2000	10/31/2000	14,050	1,250,450	NP 15
108	10/03/2000	10/04/2000	10/04/2000	400	46,000	SP 15
109	10/03/2000	10/04/2000	10/04/2000	200	13,000	SP 15
110	10/03/2000	10/04/2000	10/04/2000	400	26,000	SP 15
111	10/03/2000	10/04/2000	10/04/2000	800	92,000	SP 15
112	10/03/2000	10/05/2000	10/31/2000	9,200	1,002,800	SP 15
113	10/03/2000	10/05/2000	10/31/2000	9,200	1,002,800	SP 15
114	10/03/2000	10/05/2000	10/31/2000	9,200	984,400	SP 15
115	10/04/2000	07/01/2001	09/30/2001	30,400	3,708,800	NP 15
116	10/04/2000	10/05/2000	10/05/2000	400	46,400	SP 15
117	10/04/2000	10/05/2000	10/05/2000	400	47,200	SP 15
118	10/04/2000	10/05/2000	10/05/2000	200	14,000	SP 15
119	10/04/2000	10/05/2000	10/05/2000	400	\$ 28,000	SP 15
120	10/04/2000	10/05/2000	10/05/2000	800	—	SP 15
121	10/05/2000	10/06/2000	10/07/2000	800	100,000	NP 15
122	10/05/2000	10/06/2000	10/07/2000	800	96,000	NP 15
123	10/05/2000	10/06/2000	10/07/2000	800	98,400	NP 15
124	10/05/2000	10/09/2000	10/31/2000	8,000	1,016,000	NP 15
125	10/05/2000	10/09/2000	10/31/2000	8,000	1,000,000	NP 15
126	10/05/2000	10/09/2000	10/09/2000	400	56,000	NP 15
127	10/05/2000	10/08/2000	10/09/2000	800	89,600	NP 15
128	10/05/2000	10/06/2000	10/07/2000	800	76,000	SP 15
129	10/05/2000	10/06/2000	10/07/2000	800	75,200	SP 15

130	10/05/2000	10/06/2000	10/07/2000	2,400	—	SP 15
131	10/05/2000	10/09/2000	10/31/2000	8,000	800,000	SP 15
132	10/05/2000	10/09/2000	10/31/2000	8,000	792,000	SP 15
133	10/06/2000	10/09/2000	10/09/2000	400	41,200	SP 15
134	10/06/2000	10/08/2000	10/09/2000	800	68,000	SP 15
135	10/06/2000	10/08/2000	10/09/2000	800	67,200	SP 15
136	10/06/2000	10/08/2000	10/09/2000	800	65,600	SP 15
137	10/06/2000	10/08/2000	10/09/2000	800	64,000	SP 15
138	10/06/2000	10/09/2000	10/09/2000	1,600	156,800	SP 15
139	10/09/2000	10/10/2000	10/10/2000	400	41,600	NP 15
140	10/09/2000	12/01/2000	12/31/2000	20,000	1,760,000	NP 15
141	10/09/2000	11/01/2000	11/30/2000	10,000	915,000	NP 15
142	10/09/2000	10/10/2000	10/10/2000	200	13,600	SP 15
143	10/09/2000	10/10/2000	10/10/2000	200	12,000	SP 15
144	10/09/2000	10/10/2000	10/10/2000	400	—	SP 15
145	10/09/2000	10/10/2000	10/10/2000	400	33,600	SP 15
146	10/09/2000	10/10/2000	10/10/2000	400	33,800	SP 15
147	10/10/2000	10/11/2000	10/11/2000	400	40,400	NP 15
148	10/10/2000	10/12/2000	10/31/2000	6,800	666,400	NP 15
149	10/10/2000	10/12/2000	10/31/2000	6,800	652,800	NP 15
150	10/10/2000	10/11/2000	10/11/2000	400	35,600	SP 15
151	10/10/2000	10/11/2000	10/11/2000	400	35,600	SP 15
152	10/10/2000	10/11/2000	10/11/2000	400	36,000	SP 15
153	10/10/2000	10/11/2000	10/11/2000	200	15,000	SP 15
154	10/10/2000	10/11/2000	10/11/2000	200	13,500	SP 15
155	10/10/2000	10/11/2000	10/11/2000	200	13,600	SP 15
156	10/10/2000	10/11/2000	10/11/2000	200	14,600	SP 15
157	10/10/2000	10/11/2000	10/11/2000	600	—	SP 15
158	10/11/2000	10/12/2000	10/12/2000	200	16,800	NP 15
159	10/11/2000	10/12/2000	10/12/2000	400	38,600	NP 15
160	10/11/2000	10/12/2000	10/12/2000	400	38,800	NP 15
161	10/11/2000	10/12/2000	10/12/2000	400	33,600	SP 15
162	10/11/2000	10/12/2000	10/12/2000	400	33,600	SP 15
163	10/11/2000	10/12/2000	10/12/2000	400	33,600	SP 15
164	10/11/2000	10/12/2000	10/12/2000	400	34,400	SP 15
165	10/11/2000	10/12/2000	10/12/2000	200	13,500	SP 15
166	10/11/2000	10/12/2000	10/12/2000	200	13,600	SP 15
167	10/11/2000	10/12/2000	10/12/2000	400	—	SP 15
168	10/11/2000	10/12/2000	10/12/2000	400	—	SP 15
169	10/12/2000	10/13/2000	10/14/2000	400	32,000	NP 15
170	10/12/2000	10/13/2000	10/14/2000	800	64,000	NP 15
171	10/12/2000	10/13/2000	10/14/2000	400	32,200	NP 15
172	10/12/2000	10/13/2000	10/14/2000	1,600	—	NP 15
173	10/12/2000	10/13/2000	10/14/2000	400	24,000	SP 15
174	10/12/2000	10/13/2000	10/14/2000	400	23,200	SP 15
175	10/12/2000	10/13/2000	10/14/2000	800	59,200	SP 15
176	10/12/2000	10/13/2000	10/14/2000	2,400	—	SP 15
177	10/12/2000	11/01/2000	11/30/2000	10,000	782,500	SP 15
178	10/13/2000	10/15/2000	10/16/2000	800	\$ 72,400	NP 15
179	10/13/2000	10/15/2000	10/16/2000	800	73,600	NP 15
180	10/13/2000	10/15/2000	10/16/2000	800	73,200	NP 15
181	10/13/2000	10/16/2000	10/16/2000	800	76,000	NP 15
182	10/13/2000	10/16/2000	10/16/2000	400	32,800	SP 15
183	10/13/2000	10/16/2000	10/16/2000	400	32,400	SP 15
184	10/13/2000	10/15/2000	10/16/2000	800	56,000	SP 15
185	10/13/2000	10/15/2000	10/16/2000	3,200	224,000	SP 15
186	10/13/2000	10/15/2000	10/16/2000	800	55,600	SP 15
187	10/13/2000	10/16/2000	10/16/2000	400	33,200	SP 15
188	10/13/2000	10/16/2000	10/16/2000	800	—	SP 15
189	10/13/2000	11/01/2000	11/30/2000	10,000	760,000	SP 15
190	10/16/2000	10/17/2000	10/17/2000	400	44,200	NP 15
191	10/16/2000	10/17/2000	10/17/2000	400	43,600	NP 15
192	10/16/2000	10/17/2000	10/17/2000	400	43,600	NP 15
193	10/16/2000	10/17/2000	10/17/2000	200	17,800	NP 15
194	10/16/2000	10/17/2000	10/17/2000	200	18,000	NP 15
195	10/16/2000	10/17/2000	10/17/2000	200	17,400	NP 15
196	10/16/2000	12/01/2000	12/31/2000	10,000	860,000	NP 15
197	10/16/2000	12/01/2000	12/31/2000	10,000	855,000	NP 15
198	10/16/2000	10/17/2000	10/17/2000	400	38,400	SP 15
199	10/16/2000	10/17/2000	10/17/2000	800	75,200	SP 15

200	10/16/2000	10/17/2000	10/17/2000	400	28,000	SP 15
201	10/16/2000	10/17/2000	10/17/2000	400	38,200	SP 15
202	10/16/2000	10/17/2000	10/17/2000	400	38,200	SP 15
203	10/16/2000	10/17/2000	10/17/2000	200	14,600	SP 15
204	10/16/2000	10/17/2000	10/17/2000	200	13,800	SP 15
205	10/16/2000	10/18/2000	10/31/2000	4,800	441,600	SP 15
206	10/16/2000	10/18/2000	10/31/2000	4,800	432,000	SP 15
207	10/17/2000	10/18/2000	10/18/2000	200	17,100	NP 15
208	10/17/2000	10/18/2000	10/18/2000	200	17,200	NP 15
209	10/17/2000	10/18/2000	10/18/2000	200	17,200	NP 15
210	10/17/2000	10/18/2000	10/18/2000	400	44,000	NP 15
211	10/17/2000	10/18/2000	10/18/2000	400	—	NP 15
212	10/17/2000	10/18/2000	10/18/2000	400	44,200	NP 15
213	10/17/2000	10/19/2000	10/31/2000	4,400	440,000	NP 15
214	10/17/2000	10/19/2000	10/31/2000	4,400	453,200	NP 15
215	10/17/2000	12/01/2000	12/31/2000	10,000	827,500	NP 15
216	10/17/2000	10/18/2000	10/18/2000	400	38,400	SP 15
217	10/17/2000	10/18/2000	10/18/2000	400	38,400	SP 15
218	10/17/2000	10/18/2000	10/18/2000	400	39,200	SP 15
219	10/17/2000	10/18/2000	10/18/2000	400	38,000	SP 15
220	10/17/2000	10/18/2000	10/18/2000	400	36,800	SP 15
221	10/17/2000	10/18/2000	10/18/2000	200	12,600	SP 15
222	10/17/2000	10/18/2000	10/18/2000	1,000	—	SP 15
223	10/17/2000	10/18/2000	10/18/2000	400	39,600	SP 15
224	10/17/2000	10/19/2000	10/31/2000	4,400	387,200	SP 15
225	10/18/2000	10/19/2000	10/19/2000	400	46,000	NP 15
226	10/18/2000	10/19/2000	10/19/2000	400	46,400	NP 15
227	10/18/2000	10/19/2000	10/19/2000	200	17,550	NP 15
228	10/18/2000	10/19/2000	10/19/2000	200	17,600	NP 15
229	10/18/2000	10/19/2000	10/19/2000	200	17,800	NP 15
230	10/18/2000	10/20/2000	10/31/2000	4,000	432,000	NP 15
231	10/18/2000	10/20/2000	10/31/2000	4,000	432,000	NP 15
232	10/18/2000	12/01/2000	12/31/2000	8,600	619,200	NP 15
233	10/18/2000	10/19/2000	10/19/2000	400	38,800	SP 15
234	10/18/2000	10/19/2000	10/19/2000	400	38,800	SP 15
235	10/18/2000	10/19/2000	10/19/2000	400	39,000	SP 15
236	10/18/2000	10/19/2000	10/19/2000	1,200	120,000	SP 15
237	10/18/2000	10/19/2000	10/19/2000	1,000	\$ —	SP 15
238	10/18/2000	10/20/2000	10/31/2000	4,000	364,000	SP 15
239	10/18/2000	10/19/2000	10/19/2000	800	—	SP 15
240	10/18/2000	10/19/2000	10/19/2000	400	—	SP 15
241	10/19/2000	10/20/2000	10/21/2000	1,200	104,400	NP 15
242	10/19/2000	10/20/2000	10/21/2000	800	80,800	NP 15
243	10/19/2000	10/20/2000	10/21/2000	800	80,800	NP 15
244	10/19/2000	10/20/2000	10/21/2000	1,600	—	NP 15
245	10/19/2000	12/01/2000	12/31/2000	10,000	820,000	NP 15
246	10/19/2000	10/20/2000	10/21/2000	800	80,800	NP 15
247	10/19/2000	10/20/2000	10/21/2000	800	65,600	SP 15
248	10/19/2000	10/20/2000	10/21/2000	800	67,200	SP 15
249	10/19/2000	10/20/2000	10/21/2000	1,600	131,200	SP 15
250	10/19/2000	10/20/2000	10/21/2000	800	65,200	SP 15
251	10/19/2000	10/20/2000	10/21/2000	400	21,600	SP 15
252	10/19/2000	10/20/2000	10/21/2000	400	20,400	SP 15
253	10/19/2000	10/20/2000	10/21/2000	400	20,400	SP 15
254	10/19/2000	10/20/2000	10/21/2000	2,400	—	SP 15
255	10/19/2000	10/20/2000	10/21/2000	800	60,800	SP 15
256	10/20/2000	10/23/2000	10/23/2000	400	43,200	NP 15
257	10/20/2000	10/23/2000	10/23/2000	400	44,000	NP 15
258	10/20/2000	10/22/2000	10/23/2000	800	80,000	NP 15
259	10/20/2000	10/22/2000	10/23/2000	800	80,000	NP 15
260	10/20/2000	10/22/2000	10/23/2000	800	79,600	NP 15
261	10/20/2000	10/23/2000	10/23/2000	400	36,800	SP 15
262	10/20/2000	10/23/2000	10/23/2000	400	36,000	SP 15
263	10/20/2000	10/23/2000	10/23/2000	400	36,000	SP 15
264	10/20/2000	10/23/2000	10/23/2000	400	36,000	SP 15
265	10/20/2000	10/23/2000	10/23/2000	400	36,000	SP 15
266	10/20/2000	10/22/2000	10/23/2000	2,800	—	SP 15
267	10/20/2000	10/22/2000	10/23/2000	800	44,800	SP 15
268	10/23/2000	10/24/2000	10/26/2000	1,200	123,600	NP 15
269	10/23/2000	10/24/2000	10/26/2000	1,200	122,100	NP 15

270	10/23/2000	10/24/2000	10/26/2000	600	51,300	NP 15
271	10/23/2000	10/24/2000	10/26/2000	600	51,900	NP 15
272	10/23/2000	10/24/2000	10/26/2000	600	52,200	NP 15
273	10/23/2000	10/24/2000	10/26/2000	2,400	—	NP 15
274	10/23/2000	10/24/2000	10/26/2000	1,200	99,600	SP 15
275	10/23/2000	10/24/2000	10/26/2000	1,200	98,400	SP 15
276	10/23/2000	10/24/2000	10/26/2000	1,200	99,900	SP 15
277	10/23/2000	10/24/2000	10/26/2000	1,200	99,900	SP 15
278	10/23/2000	10/24/2000	10/26/2000	1,200	100,200	SP 15
279	10/23/2000	10/24/2000	10/26/2000	4,800	—	SP 15
280	10/23/2000	11/01/2000	11/30/2000	8,000	384,000	SP 15
271	10/25/2000	11/01/2000	11/30/2000	8,000	604,000	NP 15
282	10/25/2000	10/27/2000	10/31/2000	1,600	168,000	NP 15
283	10/25/2000	10/27/2000	10/31/2000	1,425	128,250	NP 15
284	10/25/2000	10/24/2000	10/31/2000	1,425	129,675	NP 15
285	10/25/2000	10/27/2000	10/31/2000	1,600	168,000	NP 15
286	10/25/2000	12/01/2000	12/31/2000	20,000	1,720,000	NP 15
287	10/25/2000	12/01/2000	12/31/2000	8,600	653,600	NP 15
288	10/25/2000	10/27/2000	10/31/2000	1,600	133,200	SP 15
289	10/25/2000	11/01/2000	11/30/2000	20,000	—	SP 15
290	10/25/2000	11/01/2000	11/30/2000	20,000	—	SP 15
291	10/26/2000	10/27/2000	10/28/2000	400	36,000	NP 15
292	10/26/2000	10/27/2000	10/28/2000	800	80,400	NP 15
293	10/26/2000	12/01/2000	12/31/2000	10,000	895,000	NP 15
294	10/26/2000	12/01/2000	12/31/2000	8,600	683,700	NP 15
295	10/26/2000	11/01/2000	11/30/2000	10,000	900,000	NP 15
296	10/26/2000	11/01/2000	11/30/2000	8,000	\$ 640,000	NP 15
297	10/26/2000	11/01/2000	11/30/2000	20,000	1,805,000	NP 15
298	10/26/2000	11/01/2000	11/30/2000	16,000	1,304,000	NP 15
299	10/26/2000	10/27/2000	10/28/2000	800	60,400	SP 15
300	10/26/2000	10/27/2000	10/28/2000	800	—	SP 15
301	10/26/2000	10/27/2000	10/28/2000	2,400	—	SP 15
302	10/26/2000	10/27/2000	10/28/2000	400	21,000	SP 15
303	10/26/2000	10/27/2000	10/28/2000	400	20,400	SP 15
304	10/26/2000	10/27/2000	10/28/2000	400	20,400	SP 15
305	10/26/2000	10/27/2000	10/28/2000	400	20,400	SP 15
306	10/26/2000	12/01/2000	12/31/2000	10,000	730,000	SP 15
307	10/26/2000	11/01/2000	11/30/2000	10,000	750,000	SP 15
308	10/26/2000	10/30/2000	10/31/2000	800	66,800	SP 15
309	10/26/2000	12/01/2000	12/31/2000	10,000	730,000	SP 15
310	10/27/2000	10/30/2000	10/30/2000	800	81,600	NP 15
311	10/27/2000	10/29/2000	10/30/2000	825	76,725	NP 15
312	10/27/2000	11/01/2000	11/30/2000	10,000	720,000	NP 15
313	10/27/2000	11/01/2000	11/30/2000	10,000	720,000	NP 15
314	10/27/2000	11/01/2000	11/30/2000	10,000	790,000	NP 15
315	10/27/2000	11/01/2000	11/30/2000	10,000	720,000	NP 15
316	10/27/2000	10/30/2000	10/30/2000	400	32,400	SP 15
317	10/27/2000	10/30/2000	10/30/2000	400	32,400	SP 15
318	10/27/2000	10/30/2000	10/30/2000	400	32,000	SP 15
319	10/27/2000	10/30/2000	10/30/2000	400	32,400	SP 15
320	10/27/2000	12/01/2000	12/31/2000	10,000	670,000	SP 15
321	10/27/2000	10/29/2000	10/30/2000	2,475	—	SP 15
322	10/27/2000	11/01/2000	11/30/2000	10,000	690,000	SP 15
323	10/27/2000	11/01/2000	11/30/2000	10,000	695,000	SP 15
324	10/27/2000	10/29/2000	10/30/2000	825	41,250	SP 15
325	10/27/2000	10/29/2000	10/30/2000	825	38,775	SP 15
326	10/30/2000	10/31/2000	10/31/2000	200	18,200	NP 15
327	10/30/2000	10/31/2000	10/31/2000	200	18,200	NP 15
328	10/30/2000	10/31/2000	10/31/2000	800	—	NP 15
329	10/30/2000	11/01/2000	11/30/2000	10,000	810,000	NP 15
330	10/30/2000	12/01/2000	12/31/2000	10,000	785,000	NP 15
331	10/30/2000	11/01/2000	11/30/2000	20,000	1,620,000	NP 15
332	10/30/2000	11/01/2000	11/30/2000	10,000	830,000	NP 15
333	10/30/2000	10/31/2000	10/31/2000	400	31,000	SP 15
334	10/30/2000	10/31/2000	10/31/2000	400	30,800	SP 15
335	10/30/2000	10/31/2000	10/31/2000	400	30,800	SP 15
336	10/30/2000	10/31/2000	10/31/2000	400	30,800	SP 15
337	10/30/2000	10/31/2000	10/31/2000	800	—	SP 15
338	10/30/2000	12/01/2000	12/31/2000	10,000	687,500	SP 15
339	10/30/2000	12/01/2000	12/31/2000	10,000	687,500	SP 15

340	10/31/2000	11/01/2000	11/01/2000	200	17,400	NP 15
341	10/31/2000	11/01/2000	11/01/2000	400	40,400	NP 15
342	10/31/2000	11/02/2000	11/30/2000	7,800	569,400	NP 15
343	10/31/2000	11/02/2000	11/30/2000	7,800	616,200	NP 15
344	10/31/2000	12/01/2000	12/31/2000	10,000	817,500	NP 15
345	10/31/2000	11/01/2000	11/01/2000	400	32,000	SP 15
346	10/31/2000	11/01/2000	11/01/2000	400	32,100	SP 15
347	10/31/2000	11/01/2000	11/01/2000	400	32,200	SP 15
348	10/31/2000	11/01/2000	11/01/2000	400	32,100	SP 15
349	10/31/2000	12/01/2000	12/31/2000	10,000	710,000	SP 15
350	10/31/2000	11/02/2000	11/30/2000	9,600	705,600	SP 15
351	10/31/2000	11/02/2000	11/30/2000	9,600	700,800	SP 15
352	11/01/2000	11/02/2000	11/02/2000	400	40,400	NP 15
353	11/01/2000	11/03/2000	11/30/2000	9,200	809,600	NP 15
354	11/01/2000	11/03/2000	11/30/2000	9,200	791,200	NP 15
355	11/01/2000	11/03/2000	11/30/2000	9,200	\$ 791,200	NP 15
356	11/01/2000	11/02/2000	11/02/2000	400	32,400	SP 15
357	11/01/2000	11/02/2000	11/02/2000	400	33,200	SP 15
358	11/01/2000	11/02/2000	11/02/2000	400	—	SP 15
359	11/01/2000	11/03/2000	11/30/2000	18,400	1,288,000	SP 15
360	11/01/2000	12/01/2000	12/31/2000	10,000	700,000	SP 15
361	11/01/2000	12/01/2000	12/31/2000	10,000	697,500	SP 15
362	11/01/2000	11/03/2000	11/30/2000	9,200	644,000	SP 15
363	11/01/2000	11/03/2000	11/30/2000	9,200	657,800	SP 15
364	11/02/2000	11/03/2000	11/04/2000	800	64,000	NP 15
365	11/02/2000	11/03/2000	11/04/2000	400	30,800	NP 15
366	11/02/2000	11/03/2000	11/04/2000	800	65,200	NP 15
367	11/02/2000	11/06/2000	11/30/2000	8,400	747,600	NP 15
368	11/02/2000	11/03/2000	11/04/2000	800	51,800	SP 15
369	11/02/2000	11/03/2000	11/04/2000	800	51,600	SP 15
370	11/02/2000	11/03/2000	11/04/2000	400	19,900	SP 15
371	11/02/2000	11/03/2000	11/03/2000	200	7,000	SP 15
372	11/02/2000	11/06/2000	11/30/2000	8,400	604,800	SP 15
373	11/03/2000	11/05/2000	11/06/2000	800	76,000	NP 15
374	11/03/2000	11/05/2000	11/06/2000	800	76,800	NP 15
375	11/03/2000	11/05/2000	11/06/2000	800	74,000	NP 15
376	11/03/2000	11/07/2000	11/30/2000	6,400	524,800	NP 15
377	11/03/2000	11/06/2000	11/06/2000	400	32,000	SP 15
378	11/03/2000	11/06/2000	11/06/2000	400	32,000	SP 15
379	11/03/2000	11/06/2000	11/06/2000	400	32,000	SP 15
380	11/03/2000	11/04/2000	11/04/2000	200	—	SP 15
381	11/03/2000	11/07/2000	11/30/2000	8,000	572,000	SP 15
382	11/06/2000	11/07/2000	11/07/2000	200	19,200	NP 15
383	11/06/2000	11/07/2000	11/07/2000	400	44,000	NP 15
384	11/06/2000	11/07/2000	11/07/2000	200	18,200	NP 15
385	11/06/2000	11/07/2000	11/07/2000	400	42,800	NP 15
386	11/06/2000	11/07/2000	11/07/2000	200	—	NP 15
387	11/06/2000	12/01/2000	12/31/2000	10,000	922,500	NP 15
388	11/06/2000	11/08/2000	11/30/2000	7,600	691,600	NP 15
389	11/06/2000	11/07/2000	11/07/2000	400	34,800	SP 15
390	11/06/2000	11/07/2000	11/07/2000	400	35,800	SP 15
391	11/06/2000	11/07/2000	11/07/2000	400	35,700	SP 15
392	11/06/2000	11/07/2000	11/07/2000	400	36,200	SP 15
393	11/06/2000	11/07/2000	11/07/2000	400	36,400	SP 15
394	11/06/2000	12/01/2000	12/31/2000	10,000	735,000	SP 15
395	11/06/2000	11/08/2000	11/30/2000	7,600	558,600	SP 15
396	11/06/2000	11/08/2000	11/30/2000	7,600	554,800	SP 15
397	11/06/2000	11/08/2000	11/30/2000	7,600	554,800	SP 15
398	11/06/2000	12/01/2000	12/31/2000	10,000	740,000	SP 15
399	11/06/2000	11/08/2000	11/30/2000	7,600	554,800	SP 15
400	11/07/2000	11/08/2000	11/09/2000	800	84,800	NP 15
401	11/07/2000	11/08/2000	11/09/2000	800	84,800	NP 15
402	11/07/2000	11/08/2000	11/09/2000	1,600	171,200	NP 15
403	11/07/2000	11/08/2000	11/09/2000	400	37,600	NP 15
404	11/07/2000	11/08/2000	11/09/2000	800	84,800	NP 15
405	11/07/2000	11/08/2000	11/09/2000	1,200	114,000	NP 15
406	11/07/2000	12/01/2000	12/31/2000	10,000	930,000	NP 15
407	11/07/2000	12/01/2000	12/31/2000	10,000	930,000	NP 15
408	11/07/2000	12/01/2000	12/31/2000	10,000	945,000	NP 15
409	11/07/2000	12/01/2000	12/31/2000	10,000	950,000	NP 15

410	11/07/2000	12/01/2000	12/31/2000	10,000	950,000	NP 15
411	11/07/2000	11/10/2000	11/11/2000	400	37,600	NP 15
412	11/07/2000	12/01/2000	12/31/2000	17,200	1,311,500	NP 15
413	11/07/2000	12/01/2000	12/31/2000	10,000	940,000	NP 15
414	11/07/2000	11/08/2000	11/09/2000	800	\$ 74,800	SP 15
415	11/07/2000	11/08/2000	11/09/2000	800	74,800	SP 15
416	11/07/2000	11/08/2000	11/09/2000	800	75,200	SP 15
417	11/07/2000	12/01/2000	12/31/2000	20,000	1,515,000	SP 15
418	11/07/2000	12/01/2000	12/31/2000	10,000	765,000	SP 15
419	11/07/2000	12/01/2000	12/31/2000	10,000	765,000	SP 15
421	11/07/2000	11/10/2000	11/30/2000	5,800	342,200	SP 15
422	11/08/2000	11/10/2000	11/11/2000	800	89,600	NP 15
423	11/08/2000	11/10/2000	11/11/2000	800	88,800	NP 15
424	11/08/2000	11/10/2000	11/11/2000	800	89,600	NP 15
425	11/08/2000	11/10/2000	11/11/2000	800	—	NP 15
426	11/08/2000	11/10/2000	11/11/2000	800	—	NP 15
427	11/08/2000	11/12/2000	11/30/2000	5,400	491,400	NP 15
428	11/08/2000	12/01/2000	12/31/2000	10,000	977,500	NP 15
429	11/08/2000	11/10/2000	11/11/2000	400	30,800	SP 15
430	11/08/2000	11/10/2000	11/11/2000	800	—	SP 15
431	11/08/2000	12/01/2000	12/31/2000	8,600	494,500	SP 15
432	11/08/2000	12/01/2000	12/31/2000	10,000	820,000	SP 15
433	11/08/2000	11/13/2000	11/30/2000	6,000	513,000	SP 15
434	11/09/2000	11/13/2000	11/13/2000	800	102,400	NP 15
435	11/09/2000	11/13/2000	11/13/2000	800	102,400	NP 15
436	11/09/2000	11/12/2000	11/13/2000	800	80,800	NP 15
437	11/09/2000	11/13/2000	11/13/2000	400	51,200	NP 15
438	11/09/2000	11/13/2000	11/13/2000	400	51,400	NP 15
439	11/09/2000	11/12/2000	11/13/2000	800	—	NP 15
440	11/09/2000	12/01/2000	12/31/2000	10,000	1,015,000	NP 15
441	11/09/2000	11/13/2000	11/13/2000	400	46,000	SP 15
442	11/09/2000	11/12/2000	11/13/2000	800	72,800	SP 15
443	11/09/2000	12/01/2000	12/31/2000	10,000	900,000	SP 15
444	11/09/2000	11/13/2000	11/13/2000	400	—	SP 15
445	11/09/2000	12/01/2000	12/31/2000	10,000	890,000	SP 15
446	11/13/2000	11/14/2000	11/14/2000	400	68,000	NP 15
447	11/13/2000	11/14/2000	11/14/2000	400	66,000	NP 15
448	11/13/2000	11/14/2000	11/14/2000	800	132,000	NP 15
449	11/13/2000	11/14/2000	11/14/2000	800	132,000	NP 15
450	11/13/2000	11/14/2000	11/14/2000	200	22,400	NP 15
451	11/13/2000	11/14/2000	11/14/2000	200	22,400	NP 15
452	11/13/2000	12/01/2000	12/31/2000	10,000	1,080,000	NP 15
453	11/13/2000	11/15/2000	11/30/2000	5,200	624,000	NP 15
454	11/13/2000	12/01/2000	12/31/2000	10,000	1,090,000	NP 15
455	11/13/2000	11/14/2000	11/14/2000	400	60,000	SP 15
456	11/13/2000	11/14/2000	11/14/2000	400	64,000	SP 15
457	11/13/2000	11/14/2000	11/14/2000	200	18,800	SP 15
458	11/13/2000	11/14/2000	11/14/2000	400	63,200	SP 15
459	11/13/2000	11/14/2000	11/14/2000	400	61,200	SP 15
460	11/13/2000	11/14/2000	11/14/2000	200	18,800	SP 15
461	11/13/2000	12/01/2000	12/31/2000	10,000	940,000	SP 15
462	11/13/2000	12/01/2000	12/31/2000	8,600	559,000	SP 15
463	11/13/2000	11/15/2000	11/30/2000	5,200	525,200	SP 15
464	11/14/2000	11/15/2000	11/15/2000	200	26,000	NP 15
465	11/14/2000	11/15/2000	11/15/2000	800	152,000	NP 15
466	11/14/2000	11/15/2000	11/15/2000	400	72,000	NP 15
467	11/14/2000	11/15/2000	11/15/2000	400	76,400	NP 15
468	11/14/2000	11/15/2000	11/15/2000	400	76,400	NP 15
469	11/14/2000	11/15/2000	11/15/2000	400	75,600	NP 15
470	11/14/2000	11/15/2000	11/15/2000	200	28,000	NP 15
471	11/14/2000	11/15/2000	11/15/2000	400	75,200	NP 15
472	11/14/2000	11/15/2000	11/15/2000	400	76,000	NP 15
473	11/14/2000	11/15/2000	11/15/2000	400	74,800	NP 15
474	11/14/2000	11/15/2000	11/15/2000	400	\$ —	NP 15
475	11/14/2000	01/01/2001	01/31/2001	10,400	1,071,200	NP 15
476	11/14/2000	11/16/2000	11/30/2000	4,800	624,000	NP 15
477	11/14/2000	11/16/2000	11/30/2000	4,800	633,600	NP 15
478	11/14/2000	11/16/2000	11/30/2000	4,800	633,600	NP 15
479	11/14/2000	12/01/2000	12/31/2000	10,000	1,130,000	NP 15
480	11/14/2000	12/01/2000	12/31/2000	10,000	1,137,500	NP 15

481	11/14/2000	11/16/2000	11/30/2000	4,800	633,600	NP 15
482	11/14/2000	11/16/2000	11/30/2000	4,800	638,400	NP 15
483	11/14/2000	12/01/2000	12/31/2000	17,200	1,591,000	NP 15
484	11/14/2000	11/16/2000	11/30/2000	4,800	628,800	NP 15
485	11/14/2000	11/15/2000	11/15/2000	400	68,000	SP 15
486	11/14/2000	11/15/2000	11/15/2000	400	72,000	SP 15
487	11/14/2000	11/15/2000	11/15/2000	400	72,000	SP 15
488	11/14/2000	11/15/2000	11/15/2000	200	23,000	SP 15
489	11/14/2000	11/15/2000	11/15/2000	200	23,000	SP 15
490	11/14/2000	11/16/2000	11/30/2000	4,800	552,000	SP 15
491	11/14/2000	11/16/2000	11/30/2000	4,800	566,400	SP 15
492	11/14/2000	12/01/2000	12/31/2000	10,000	1,010,000	SP 15
493	11/15/2000	11/16/2000	11/16/2000	400	80,000	NP 15
494	11/15/2000	11/16/2000	11/16/2000	400	80,000	NP 15
495	11/15/2000	11/16/2000	11/16/2000	400	86,000	NP 15
496	11/15/2000	11/16/2000	11/16/2000	200	30,800	NP 15
497	11/15/2000	11/16/2000	11/16/2000	200	30,200	NP 15
498	11/15/2000	11/16/2000	11/16/2000	200	30,600	NP 15
499	11/15/2000	12/01/2000	12/31/2000	10,000	1,190,000	NP 15
500	11/15/2000	11/17/2000	11/30/2000	4,400	580,800	NP 15
501	11/15/2000	11/17/2000	11/30/2000	4,400	572,000	NP 15
502	11/15/2000	11/17/2000	11/30/2000	4,400	594,000	NP 15
503	11/15/2000	12/01/2000	12/31/2000	8,600	786,900	NP 15
504	11/15/2000	11/17/2000	11/30/2000	8,000	880,000	NP 15
505	11/15/2000	12/01/2000	12/31/2000	10,000	1,215,000	NP 15
506	11/15/2000	11/16/2000	11/16/2000	400	80,000	SP 15
507	11/15/2000	11/16/2000	11/16/2000	400	82,000	SP 15
508	11/15/2000	11/16/2000	11/16/2000	400	82,000	SP 15
509	11/15/2000	11/16/2000	11/16/2000	400	80,000	SP 15
510	11/15/2000	11/16/2000	11/16/2000	200	23,000	SP 15
511	11/15/2000	11/16/2000	11/16/2000	200	23,000	SP 15
512	11/15/2000	12/01/2000	12/31/2000	10,000	1,050,000	SP 15
513	11/15/2000	12/01/2000	12/31/2000	10,000	1,045,000	SP 15
514	11/15/2000	12/01/2000	12/31/2000	10,000	1,045,000	SP 15
515	11/15/2000	11/17/2000	11/30/2000	4,400	572,000	SP 15
516	11/15/2000	12/01/2000	12/31/2000	10,000	1,037,500	SP 15
517	11/15/2000	11/17/2000	11/30/2000	4,400	545,600	SP 15
518	11/15/2000	11/17/2000	11/30/2000	4,400	536,800	SP 15
519	11/15/2000	11/17/2000	11/30/2000	4,400	528,000	SP 15
520	11/15/2000	11/17/2000	11/30/2000	4,400	530,200	SP 15
521	11/15/2000	11/17/2000	11/30/2000	4,000	344,000	SP 15
522	11/15/2000	11/17/2000	11/30/2000	4,000	348,000	SP 15
523	11/15/2000	12/01/2000	12/31/2000	10,000	—	SP 15
524	11/16/2000	12/01/2000	12/31/2000	10,000	952,500	SP 15
525	11/17/2000	11/20/2000	11/20/2000	400	82,000	NP 15
526	11/17/2000	11/20/2000	11/20/2000	400	80,400	NP 15
527	11/17/2000	12/01/2000	12/31/2000	10,000	1,400,000	NP 15
528	11/17/2000	11/21/2000	11/30/2000	3,200	355,200	SP 15
529	11/17/2000	12/01/2000	12/31/2000	10,000	1,025,000	SP 15
530	11/17/2000	12/01/2000	12/31/2000	10,000	1,060,000	SP 15
531	11/17/2000	12/01/2000	12/31/2000	10,000	1,100,000	SP 15
532	11/20/2000	11/21/2000	11/22/2000	1,600	336,000	NP 15
533	11/20/2000	11/21/2000	11/22/2000	800	\$ 169,600	NP 15
534	11/20/2000	11/21/2000	11/22/2000	800	169,600	NP 15
535	11/20/2000	11/24/2000	11/30/2000	4,800	926,400	NP 15
536	11/20/2000	11/24/2000	11/30/2000	2,400	465,600	NP 15
537	11/20/2000	11/21/2000	11/22/2000	800	148,800	SP 15
538	11/20/2000	12/01/2000	12/31/2000	10,000	1,220,000	SP 15
539	11/20/2000	12/01/2000	12/31/2000	10,000	1,320,000	SP 15
540	11/20/2000	12/01/2000	12/31/2000	10,000	1,380,000	SP 15
541	11/20/2000	12/01/2000	12/31/2000	20,000	2,600,000	SP 15
542	11/20/2000	11/24/2000	11/30/2000	4,800	720,000	SP 15
543	11/20/2000	12/01/2000	12/31/2000	10,000	1,500,000	SP 15
544	11/20/2000	12/01/2000	12/31/2000	10,000	1,500,000	SP 15
545	11/21/2000	11/24/2000	11/25/2000	800	146,400	NP 15
546	11/21/2000	11/24/2000	11/25/2000	800	142,400	NP 15
547	11/21/2000	11/24/2000	11/25/2000	800	160,000	NP 15
548	11/21/2000	12/01/2000	12/31/2000	10,000	1,650,000	NP 15
549	11/21/2000	12/01/2000	12/31/2000	10,000	2,000,000	NP 15
550	11/21/2000	11/27/2000	11/30/2000	1,600	344,000	NP 15

551	11/21/2000	11/27/2000	11/30/2000	3,200	684,800	NP 15
552	11/21/2000	12/01/2000	12/31/2000	20,000	4,000,000	NP 15
553	11/21/2000	12/01/2000	12/31/2000	17,200	2,717,600	NP 15
554	11/21/2000	11/23/2000	11/25/2000	1,000	111,000	SP 15
555	11/21/2000	12/01/2000	12/31/2000	8,600	903,000	SP 15
556	11/21/2000	12/01/2000	12/31/2000	8,600	860,000	SP 15
557	11/22/2000	11/27/2000	11/27/2000	400	90,000	NP 15
558	11/22/2000	11/27/2000	11/27/2000	400	88,000	NP 15
559	11/22/2000	11/27/2000	11/27/2000	800	176,000	NP 15
560	11/22/2000	11/27/2000	11/27/2000	400	88,000	NP 15
561	11/22/2000	12/01/2000	12/31/2000	10,000	1,940,000	NP 15
562	11/22/2000	12/01/2000	12/31/2000	8,600	1,419,000	NP 15
563	11/22/2000	11/26/2000	11/27/2000	800	94,400	SP 15
564	11/22/2000	12/01/2000	12/31/2000	10,000	1,900,000	SP 15
565	11/22/2000	12/01/2000	12/31/2000	8,600	903,000	SP 15
566	11/22/2000	12/01/2000	12/31/2000	8,600	911,600	SP 15
567	11/22/2000	12/01/2000	12/31/2000	8,600	928,800	SP 15
568	11/27/2000	11/28/2000	11/28/2000	400	92,000	NP 15
569	11/27/2000	11/28/2000	11/28/2000	400	92,000	NP 15
570	11/27/2000	11/28/2000	11/28/2000	400	92,000	NP 15
571	11/27/2000	11/29/2000	11/30/2000	2,400	576,000	NP 15
572	11/27/2000	12/01/2000	12/31/2000	10,000	2,140,000	NP 15
573	11/27/2000	12/01/2000	12/31/2000	10,000	2,200,000	NP 15
574	11/27/2000	12/01/2000	12/31/2000	10,000	2,230,000	NP 15
575	11/27/2000	11/28/2000	11/28/2000	200	24,400	SP 15
576	11/27/2000	12/01/2000	12/31/2000	8,600	946,000	SP 15
577	11/27/2000	12/01/2000	12/31/2000	8,600	903,000	SP 15
578	11/27/2000	12/01/2000	12/31/2000	10,000	1,850,000	SP 15
579	11/27/2000	12/01/2000	12/31/2000	10,000	1,800,000	SP 15
580	11/28/2000	12/01/2000	12/31/2000	10,000	2,210,000	NP 15
581	11/28/2000	11/29/2000	11/29/2000	200	27,000	SP 15
582	11/28/2000	11/29/2000	11/29/2000	200	26,800	SP 15
583	11/28/2000	11/29/2000	11/29/2000	200	27,000	SP 15
584	11/28/2000	12/01/2000	12/31/2000	10,000	—	SP 15
585	11/28/2000	12/01/2000	12/31/2000	10,000	1,720,000	SP 15
586	11/28/2000	12/01/2000	12/31/2000	10,000	1,730,000	SP 15
587	11/29/2000	12/01/2000	12/31/2000	10,000	2,375,000	NP 15
588	11/29/2000	12/01/2000	12/31/2000	8,600	1,874,800	NP 15
589	11/29/2000	11/30/2000	11/30/2000	200	20,600	SP 15
590	11/29/2000	11/30/2000	11/30/2000	800	153,600	SP 15
591	11/29/2000	12/01/2000	12/31/2000	10,000	2,020,000	SP 15
592	11/29/2000	12/01/2000	12/31/2000	10,000	\$ 1,990,000	SP 15
593	11/29/2000	12/01/2000	12/31/2000	10,000	1,950,000	SP 15
594	11/29/2000	12/01/2000	12/31/2000	8,600	1,049,200	SP 15
595	11/30/2000	12/01/2000	12/02/2000	800	195,200	NP 15
596	11/30/2000	12/01/2000	12/02/2000	400	78,000	NP 15
597	11/30/2000	12/04/2000	12/31/2000	9,200	2,208,000	NP 15
598	11/30/2000	01/01/2001	01/31/2001	10,400	2,080,000	NP 15
599	11/30/2000	12/01/2000	12/02/2000	800	150,400	SP 15
600	11/30/2000	12/01/2000	12/02/2000	400	42,000	SP 15
601	11/30/2000	01/01/2001	01/31/2001	10,400	2,038,400	SP 15
602	11/30/2000	12/04/2000	12/31/2000	9,200	1,932,000	SP 15
603	11/30/2000	01/01/2001	01/31/2001	10,400	1,996,800	SP 15
604	12/01/2000	12/04/2000	12/04/2000	800	200,000	NP 15
605	12/01/2000	12/04/2000	12/04/2000	400	100,000	NP 15
606	12/01/2000	01/01/2001	01/31/2001	10,400	2,194,400	NP 15
607	12/01/2000	12/04/2000	12/04/2000	400	—	SP 15
608	12/01/2000	03/01/2001	03/31/2001	10,800	1,350,000	SP 15
609	12/01/2000	01/01/2001	01/31/2001	10,400	2,059,200	SP 15
610	12/01/2000	03/01/2001	03/31/2001	10,800	1,350,000	SP 15
611	12/04/2000	12/05/2000	12/05/2000	400	100,400	NP 15
612	12/04/2000	12/05/2000	12/05/2000	400	99,600	NP 15
613	12/04/2000	01/01/2001	01/31/2001	10,400	2,620,800	NP 15
614	12/04/2000	01/01/2001	01/31/2001	10,400	2,652,000	NP 15
615	12/04/2000	12/06/2000	12/31/2000	8,400	2,116,800	NP 15
616	12/04/2000	01/01/2001	01/31/2001	10,400	2,808,000	NP 15
617	12/04/2000	01/01/2001	01/31/2001	20,800	6,240,000	NP 15
618	12/04/2000	01/01/2001	01/31/2001	10,400	2,912,000	NP 15
619	12/04/2000	12/05/2000	12/05/2000	400	93,200	SP 15
620	12/04/2000	12/05/2000	12/05/2000	400	94,000	SP 15

621	12/04/2000	12/05/2000	12/05/2000	400	94,000	SP 15
622	12/04/2000	12/05/2000	12/05/2000	400	94,000	SP 15
623	12/04/2000	12/05/2000	12/05/2000	400	93,200	SP 15
624	12/04/2000	12/05/2000	12/05/2000	200	31,000	SP 15
625	12/04/2000	12/05/2000	12/05/2000	400	93,200	SP 15
626	12/04/2000	12/05/2000	12/05/2000	200	47,000	SP 15
627	12/04/2000	01/01/2001	01/31/2001	10,400	2,808,000	SP 15
628	12/04/2000	12/06/2000	12/31/2000	8,400	2,016,000	SP 15
629	12/04/2000	12/06/2000	12/31/2000	8,400	2,520,000	SP 15
630	12/04/2000	12/05/2000	12/05/2000	400	94,000	SP 15
631	12/05/2000	12/06/2000	12/06/2000	400	108,000	NP 15
632	12/05/2000	01/01/2001	01/31/2001	10,400	3,276,000	NP 15
633	12/05/2000	01/01/2001	01/31/2001	10,400	3,276,000	NP 15
634	12/05/2000	12/07/2000	12/31/2000	8,000	3,880,000	NP 15
635	12/05/2000	12/06/2000	12/06/2000	400	99,200	SP 15
636	12/05/2000	12/06/2000	12/06/2000	400	99,600	SP 15
637	12/05/2000	01/01/2001	01/31/2001	10,400	2,912,000	SP 15
638	12/05/2000	01/01/2001	01/31/2001	10,400	2,912,000	SP 15
639	12/05/2000	01/01/2001	01/31/2001	10,400	2,912,000	SP 15
640	12/05/2000	01/01/2001	01/31/2001	10,400	2,912,000	SP 15
641	12/05/2000	01/01/2001	01/31/2001	10,400	3,016,000	SP 15
642	12/05/2000	12/07/2000	12/31/2000	8,000	2,800,000	SP 15
643	12/05/2000	12/07/2000	12/31/2000	8,000	3,400,000	SP 15
644	12/05/2000	01/01/2001	01/31/2001	10,400	3,224,000	SP 15
645	12/05/2000	01/01/2001	01/31/2001	10,400	3,016,000	SP 15
646	12/05/2000	01/01/2001	01/31/2001	10,400	3,016,000	SP 15
647	12/05/2000	12/06/2000	12/31/2000	16,000	8,000,000	NP 15
648	12/06/2000	01/01/2001	01/31/2001	10,400	3,614,000	NP 15
649	12/06/2000	04/01/2001	06/30/2001	30,800	5,544,000	NP 15
650	12/06/2000	01/01/2001	03/31/2001	30,800	6,006,000	SP 15
651	12/06/2000	01/01/2001	01/31/2001	10,400	\$ 3,432,000	SP 15
652	12/06/2000	01/01/2001	01/31/2001	10,400	2,756,000	SP 15
653	12/06/2000	02/01/2001	02/28/2001	19,200	3,360,000	SP 15
654	12/07/2000	12/08/2000	12/09/2000	800	272,000	NP 15
655	12/08/2000	12/11/2000	12/11/2000	400	180,000	NP 15
656	12/08/2000	12/10/2000	12/11/2000	800	200,000	SP 15
657	12/11/2000	12/12/2000	12/12/2000	400	150,000	NP 15
658	12/11/2000	12/13/2000	12/31/2000	6,000	2,340,000	NP 15
659	12/13/2000	06/01/2001	06/30/2001	10,400	1,487,200	SP 15
660	12/14/2000	01/01/2001	01/31/2001	10,400	1,976,000	NP 15
661	12/14/2000	01/01/2001	01/31/2001	10,400	2,080,000	NP 15
662	12/18/2000	12/19/2000	12/19/2000	400	112,000	SP 15
663	12/19/2000	01/01/2001	01/31/2001	20,800	4,680,000	NP 15
				<u>2,923,125</u>	<u>\$ 362,598,370</u>	

Note: No value in "Value" column refers to an Index trade.
All other values are based on fixed prices.

SCE routinely enters into transactions with the following companies:

American Electric Power Service Corp.
Aquila Energy Marketing Corporation
Arizona Public Service Company
Avista Energy, Inc.
California Power Exchange Corporation
Cargill-Alliant, LLC
Cinergy Services, Inc.
City of Santa Clara Electric Dept. d/b/a Silicon V
Constellation Power Source, Inc.
Coral Power, L.L.C.
Duke Energy Trading and Marketing, L.L.C.
Dynergy Power Marketing, Inc.
El Paso Merchant Energy, L.P.
EMMT INTERNAL
Enron Power Marketing, Inc.
Idaho Power Company d/b/a IDACORP Energy
Koch Energy Trading, Inc.
Merrill Lynch Capital Services, Inc.
MIECO Inc.
Morgan Stanley Capital Group, Inc.

Pacific Gas and Electric Company
PECO Energy Company
PG&E Energy Trading - Power, L.P.
Pinnacle West Capital Corp Marketing & Trading div
Powerex Corp.
Puget Sound Energy, Inc.
Reliant Energy Services, Inc.
Sacramento Municipal Utility District
Sempra Energy Trading Corp.
Southern Company Energy Marketing L.P.
Tractebel Energy Marketing, Inc.
TransAlta Energy Marketing (U.S.) Inc.
Western Area Power Administration - Sacramento
Williams Energy Marketing & Trading Company

INCOME STATEMENT – SUMMARY FORMAT

Project: A

(Unaudited)

	January-00	February-00	March-00	April-00	May-00	June-00	July-00	August-00	September-00	October-00	November-00	December-00	YTD 2000
Operating revenues:													
Electric revenues	\$ —	—	—	—	—	—	—	—	—	—	—	—	—
Equity income from energy projects	120,936 .91	120,509 .91	168,401 .91	1,023,311 .91	344,235 .91	388,047 .91	466,107 .91	416,893 .91	394,302 .91	536,640 .91	320,804 .91	636,858 .91	4,937,053 .92
Equity income from oil and gas	—	—	—	—	—	—	—	—	—	—	—	—	—
Operations and maintenance services	—	—	—	—	—	—	—	—	—	—	—	—	—
Total operating revenues	120,936 .91	120,509 .91	168,401 .91	1,023,311 .91	344,235 .91	388,047 .91	466,107 .91	416,893 .91	394,302 .91	536,640 .91	320,804 .91	636,858 .91	4,937,053 .92
Operating expenses:													
Fuel	—	—	—	—	—	—	—	—	—	—	—	—	—
Other operating expenses	687 .59	708 .89	698 .28	708 .89	1,117 .72	(375.88)	934 .76	934 .76	1,937 .50	1,238 .98	3,376 .71	1,513 .71	13,481 .91
Depreciation and amortization	5,655 .36	5,655 .36	5,655 .36	5,655 .36	5,655 .36	5,655 .36	5,655 .36	5,655 .36	5,655 .36	5,655 .36	5,655 .36	5,655 .36	67,864 .32
Property and other taxes	—	—	—	—	—	—	—	—	—	—	—	—	—
Total operating expenses	6,342 .95	6,364 .25	6,353 .64	6,364 .25	6,773 .08	5,279 .48	6,590 .12	6,590 .12	7,592 .86	6,894 .34	9,032 .07	7,169 .07	81,346 .23
Income from operations	114,593 .96	114,145 .66	162,048 .27	1,016,947 .66	337,462 .83	382,768 .43	459,517 .79	410,303 .79	386,710 .05	529,746 .57	311,772 .84	629,689 .84	4,855,707 .69
Other income (expense):													
Interest income	—	—	—	—	—	—	—	—	—	—	—	—	—
Interest expense – LT	—	—	—	—	—	—	—	—	—	—	—	—	—
Capitalized interest – LT	—	—	—	—	—	—	—	—	—	—	—	—	—
Capitalized interest – ST	—	—	—	—	—	—	—	—	—	—	—	—	—
Dividend on preferred securities	—	—	—	—	—	—	—	—	—	—	—	—	—
Interest expense – ST	—	—	—	—	—	—	—	—	—	—	—	—	—
Minority interest	—	—	—	—	—	—	—	—	—	—	—	—	—
Other income (expense)	—	—	—	—	—	—	—	—	—	—	—	—	—
Total other income (expense)	—	—	—	—	—	—	—	—	—	—	—	—	—
Income before income taxes	114,593 .96	114,145 .66	162,048 .27	1,016,947 .66	337,462 .83	382,768 .43	459,517 .79	410,303 .79	386,710 .05	529,746 .57	311,772 .84	629,689 .84	4,855,707 .69
Provision for income tax – oper	44,577 .00	44,403 .00	63,036 .00	395,030 .00	131,138 .00	146,190 .00	178,018 .00	158,951 .00	149,812 .00	200,918 .00	120,438 .00	242,443 .00	1,874,954 .00
Provision for income tax – other income	—	—	—	—	—	—	—	—	—	—	—	—	—
Net income (loss)	\$ 70,016 .96	69,742 .66	99,012 .27	621,917 .66	206,324 .83	236,578 .43	281,499 .79	251,352 .79	236,898 .05	328,828 .57	191,334 .84	387,246 .84	2,980,753 .69

Note: To protect the privacy of individual companies that may be partners with SCE, company names and properties have not been presented in this Exhibit.

INCOME STATEMENT – SUMMARY FORMAT

Project: B

(Unaudited)

	January-00	February-00	March-00	April-00	May-00	June-00	July-00	August-00	September-00	October-00	November-00	December-00	YTD 2000
Operating revenues:													
Electric revenues	—	—	—	—	—	—	—	—	—	—	—	—	—
Equity income from energy projects	\$ 1,784,291 .89	1,065,190 .89	1,962,587 .89	1,829,354 .35	2,003,233 .89	9,098,044 .89	8,019,289 .89	7,073,148 .89	8,631,984 .89	3,111,667 .89	2,844,085 .89	5,923,808 .89	53,346,690 .14
Equity income from oil and gas	—	—	—	—	—	—	—	—	—	—	—	—	—
Operations and maintenance services	—	—	—	—	—	—	—	—	—	—	—	—	—
Total operating revenues	1,784,291 .89	1,065,190 .89	1,962,587 .89	1,829,354 .35	2,003,233 .89	9,098,044 .89	8,019,289 .89	7,073,148 .89	8,631,984 .89	3,111,667 .89	2,844,085 .89	5,923,808 .89	53,346,690 .14
Operating expenses:													
Fuel	—	—	—	—	—	—	—	—	—	—	—	—	—
Other operating expenses	2,576 .81	4,170 .51	3,553 .37	5,880 .51	6,972 .43	1,344 .17	5,792 .21	5,792 .21	30,310 .98	9,442 .90	30,343 .53	13,861 .53	120,041 .16
Depreciation and amortization	47,912 .26	47,912 .26	47,912 .26	47,912 .26	47,912 .26	47,912 .26	47,912 .26	47,912 .26	47,912 .26	47,912 .26	47,912 .26	47,912 .26	574,947 .12
Property and other taxes	—	—	—	—	—	—	—	—	—	—	—	—	—
Total operating expenses	50,489 .07	52,082 .77	51,465 .63	53,792 .77	54,884 .69	49,256 .43	53,704 .47	53,704 .47	78,223 .24	57,355 .16	78,255 .79	61,773 .79	694,988 .28
Income from operations	1,733,802 .82	1,013,108 .12	1,911,122 .26	1,775,561 .58	1,948,349 .20	9,048,788 .46	7,965,585 .42	7,019,444 .42	8,553,761 .65	3,054,312 .73	2,765,830 .10	5,862,035 .10	52,651,701 .86
Other income (expense):													
Interest income	1,736,685 .69	1,992,619 .60	1,766,905 .96	1,719,837 .27	(9,064,268.39)	(416,157.86)	(322,631.21)	(293,595.66)	(230,289.98)	(208,720.81)	(197,257.24)	(99,682.02)	(3,616,554.65)
Interest expense – LT	(2,083,526.29)	(2,520,098.45)	(2,114,162.05)	(2,061,487.78)	8,710,600 .97	(13,255.92)	(13,255.92)	(13,255.92)	(13,255.92)	(12,438.16)	(12,438.16)	(12,438.16)	(159,011.76)
Capitalized interest – LT	—	—	—	—	—	—	—	—	—	—	—	—	—
Capitalized interest – ST	—	—	—	—	—	—	—	—	—	—	—	—	—
Dividend on preferred securities	—	—	—	—	—	—	—	—	—	—	—	—	—
Interest expense – st	—	—	—	—	—	—	—	—	—	—	—	—	—
Minority interest	—	—	—	—	—	—	—	—	—	—	—	—	—
Other income (expense)	(12,781.28)	(9,500.00)	—	3,800 .00	—	—	—	—	—	—	—	—	(18,481.28)
Total other income (expense)	(359,621.88)	(536,978.85)	(347,256.09)	(337,850.51)	(353,667.42)	(429,413.78)	(335,887.13)	(306,851.58)	(243,545.90)	(221,158.97)	(209,695.40)	(112,120.18)	(3,794,047.69)
Income before income taxes	1,374,180 .94	476,129 .27	1,563,866 .17	1,437,711 .07	1,594,681 .78	8,619,374 .68	7,629,698 .29	6,712,592 .84	8,310,215 .75	2,833,153 .76	2,556,134 .70	5,749,914 .92	48,857,654 .17
Provision for income tax – oper	529,060 .00	183,309 .00	602,212 .50	553,519 .00	613,952 .00	3,318,459 .00	2,937,434 .00	2,584,348 .00	3,199,434 .00	1,082,653 .00	983,601 .00	2,212,242 .00	18,800,223 .50
Provision for income tax – other income	—	—	—	—	—	—	—	—	—	—	—	—	—
Net income (loss)	845,120 .94	292,820 .27	961,653 .67	884,192 .07	980,729 .78	5,300,915 .68	4,692,264 .29	4,128,244 .84	5,110,781 .75	1,750,500 .76	1,572,533 .70	3,537,672 .92	30,057,430 .67
Addback intercompany interest													
Interest income	(1,736,685.69)	(1,992,619.60)	(1,766,905.96)	(1,719,837.27)	9,064,268 .39	416,157 .86	322,631 .21	293,595 .66	230,289 .98	208,720 .81	197,257 .24	99,682 .02	3,616,554 .65
Interest expense – LT	2,083,526 .29	2,520,098 .45	2,114,162 .05	2,061,487 .78	(8,710,600.97)	13,255 .92	13,255 .92	13,255 .92	13,255 .92	12,438 .16	12,438 .16	12,438 .16	159,011 .76
Subtotal	346,840 .60	527,478 .85	347,256 .09	341,650 .51	353,667 .42	429,413 .78	335,887 .13	306,851 .58	243,545 .90	221,158 .97	209,695 .40	112,120 .18	3,775,566 .41
Tax effect at 38.55%	133,707 .05	203,343 .10	133,867 .22	131,706 .27	136,338 .79	165,539 .01	129,484 .49	118,291 .28	93,886 .94	85,256 .78	80,837 .58	43,222 .33	1,455,480 .85
After tax adjustment	213,133 .55	324,135 .75	213,388 .87	209,944 .24	217,328 .63	263,874 .77	206,402 .64	188,560 .30	149,658 .96	135,902 .19	128,857 .82	68,897 .85	2,320,085 .56
Adjusted net income	\$ 1,058,254 .49	616,956 .02	1,175,042 .54	1,094,136 .31	1,198,058 .41	5,564,790 .45	4,898,666 .93	4,316,805 .14	5,260,440 .71	1,886,402 .95	1,701,391 .52	3,606,570 .77	32,377,516 .23

Note: To protect the privacy of individual companies that may be partners with SCE, company names and properties have not been presented in this Exhibit.

INCOME STATEMENT – SUMMARY FORMAT

Project: C

(Unaudited)

	January-00	February-00	March-00	April-00	May-00	June-00	July-00	August-00	September-00	October-00	November-00	December-00	YTD 2000
Operating revenues:													
Electric revenues	\$ —	—	—	—	—	—	—	—	—	—	—	—	—
Equity income from energy projects	107,818 .94	25,886 .94	76,099 .94	819,437 .94	(488,751.06)	248,794 .94	256,859 .94	281,447 .94	123,262 .94	179,496 .94	94,943 .94	837,559 .94	2,562,859 .28
Equity income from oil and gas	—	—	—	—	—	—	—	—	—	—	—	—	—
Operations and maintenance services	—	—	—	—	—	—	—	—	—	—	—	—	—
Total operating revenues	107,818 .94	25,886 .94	76,099 .94	819,437 .94	(488,751.06)	248,794 .94	256,859 .94	281,447 .94	123,262 .94	179,496 .94	94,943 .94	837,559 .94	2,562,859 .28
Operating expenses:													
Fuel	—	—	—	—	—	—	—	—	—	—	—	—	—
Other operating expenses	473 .71	497 .87	484 .71	497 .87	799 .64	195 .96	657 .15	657 .15	2,210 .81	567 .02	3,205 .54	1,386 .54	11,633 .97
Depreciation and amortization	1,151 .40	1,151 .40	1,151 .40	1,151 .40	1,151 .40	1,151 .40	1,151 .40	1,151 .40	1,151 .40	1,151 .40	1,151 .40	1,151 .40	13,816 .80
Property and other taxes	—	—	—	—	—	—	—	—	—	—	—	—	—
Total operating expenses	1,625 .11	1,649 .27	1,636 .11	1,649 .27	1,951 .04	1,347 .36	1,808 .55	1,808 .55	3,362 .21	1,718 .42	4,356 .94	2,537 .94	25,450 .77
Income from operations	106,193 .83	24,237 .67	74,463 .83	817,788 .67	(490,702.10)	247,447 .58	255,051 .39	279,639 .39	119,900 .73	177,778 .52	90,587 .00	835,022 .00	2,537,408 .51
Other income (expense):													
Interest income	—	—	—	—	—	—	—	—	—	—	—	—	—
Interest expense – LT	—	—	—	—	—	—	—	—	—	—	—	—	—
Capitalized interest – LT	—	—	—	—	—	—	—	—	—	—	—	—	—
Capitalized interest – ST	—	—	—	—	—	—	—	—	—	—	—	—	—
Dividend on preferred securities	—	—	—	—	—	—	—	—	—	—	—	—	—
Interest expense – ST	—	—	—	—	—	—	—	—	—	—	—	—	—
Minority interest	—	—	—	—	—	—	—	—	—	—	—	—	—
Other income (expense)	—	—	—	—	—	—	—	—	—	—	—	—	—
Total other income (expense)	—	—	—	—	—	—	—	—	—	—	—	—	—
Income before income taxes	106,193 .83	24,237 .67	74,463 .83	817,788 .67	(490,702.10)	247,447 .58	255,051 .39	279,639 .39	119,900 .73	177,778 .52	90,587 .00	835,022 .00	2,537,408 .51
Provision for income tax – oper	41,065 .00	9,373 .00	28,795 .00	316,853 .00	(190,049.00)	95,368 .00	98,629 .00	108,136 .00	46,366 .00	68,263 .00	35,003 .00	321,377 .00	979,179 .00
Provision for income tax – other income	—	—	—	—	—	—	—	—	—	—	—	—	—
Net income (loss)	\$ 65,128 .83	14,864 .67	45,668 .83	500,935 .67	(300,653.10)	152,079 .58	156,422 .39	171,503 .39	73,534 .73	109,515 .52	55,584 .00	513,645 .00	1,558,229 .51

Note: To protect the privacy of individual companies that may be partners with SCE, company names and properties have not been presented in this Exhibit.

INCOME STATEMENT – SUMMARY FORMAT

Project: D

(Unaudited)

	January-00	February-00	March-00	April-00	May-00	June-00	July-00	August-00	September-00	October-00	November-00	December-00	YTD 2000
Operating revenues:													
Electric revenues	\$ —	—	—	—	—	—	—	—	—	—	—	—	—
Equity income from energy projects	532,844 .58	307,173 .58	3,635 .58	729,164 .58	501,654 .58	2,644,825 .58	2,597,593 .58	2,410,199 .58	2,882,291 .58	1,271,867 .58	221,865 .58	1,577,105 .58	15,680,221 .96
Equity income from oil and gas	—	—	—	—	—	—	—	—	—	—	—	—	—
Operations and maintenance services	—	—	—	—	—	—	—	—	—	—	—	—	—
Total operating revenues	532,844 .58	307,173 .58	3,635 .58	729,164 .58	501,654 .58	2,644,825 .58	2,597,593 .58	2,410,199 .58	2,882,291 .58	1,271,867 .58	221,865 .58	1,577,105 .58	15,680,221 .96
Operating expenses:													
Fuel	—	—	—	—	—	—	—	—	—	—	—	—	—
Other operating expenses	2,523 .96	3,007 .56	2,818 .95	3,587 .61	4,871 .13	1,440 .38	4,034 .24	4,034 .24	16,539 .75	6,520 .10	18,057 .96	8,645 .96	76,081 .84
Depreciation and amortization	2,476 .71	2,476 .71	2,476 .71	2,476 .71	2,476 .71	2,476 .71	2,476 .71	2,476 .71	2,476 .71	2,476 .71	2,476 .71	2,476 .71	29,720 .52
Property and other taxes	—	—	—	—	—	—	—	—	—	—	—	—	—
Total operating expenses	5,000 .67	5,484 .27	5,295 .66	6,064 .32	7,347 .84	3,917 .09	6,510 .95	6,510 .95	19,016 .46	8,996 .81	20,534 .67	11,122 .67	105,802 .36
Income from operations	527,843 .91	301,689 .31	(1,660.08)	723,100 .26	494,306 .74	2,640,908 .49	2,591,082 .63	2,403,688 .63	2,863,275 .12	1,262,870 .77	201,330 .91	1,565,982 .91	15,574,419 .60
Other income (expense):													
Interest income	1,979,028 .21	2,358,463 .78	2,006,407 .71	1,954,370 .45	(8,795,344.23)	(176,735.61)	(143,039.64)	(135,699.52)	(106,462.10)	(93,672.34)	(98,160.73)	(78,881.00)	(1,329,725.02)
Interest expense – LT	(2,068,087.88)	(2,505,057.16)	(2,098,723.64)	(2,046,775.12)	8,695,349 .03	(4,496.54)	(4,496.54)	(4,496.54)	(4,496.54)	(4,219.15)	(4,219.15)	(4,219.15)	(53,938.38)
Capitalized interest – LT	—	—	—	—	—	—	—	—	—	—	—	—	—
Capitalized interest – ST	—	—	—	—	—	—	—	—	—	—	—	—	—
Dividend on preferred securities	—	—	—	—	—	—	—	—	—	—	—	—	—
Interest expense – ST	—	—	—	—	—	—	—	—	—	—	—	—	—
Minority interest	—	—	—	—	—	—	—	—	—	—	—	—	—
Other income (expense)	1,333 .14	1,744 .49	6,885 .61	4,900 .88	7,108 .21	(12,518.59)	15,750 .55	7,954 .66	2,274 .73	8,080 .05	7,868 .47	8,760 .34	60,142 .54
Total other income (expense)	(87,726.53)	(144,848.89)	(85,430.32)	(87,503.79)	(92,886.99)	(193,750.74)	(131,785.63)	(132,241.40)	(108,683.91)	(89,811.44)	(94,511.41)	(74,339.81)	(1,323,520.86)
Income before income taxes	440,117 .38	156,840 .42	(87,090.40)	635,596 .47	401,419 .75	2,447,157 .75	2,459,297 .00	2,271,447 .23	2,754,591 .21	1,173,059 .33	106,819 .50	1,491,643 .10	14,250,898 .74
Provision for income tax – oper	164,736 .00	58,705 .00	(32,556.11)	238,248 .00	150,372 .00	919,101 .00	922,729 .00	852,247 .00	1,033,522 .00	457,845 .00	40,229 .00	581,323 .00	5,386,500 .89
Provision for income tax – other income	—	—	—	—	—	—	—	—	—	—	—	—	—
Net income (loss)	275,381 .38	98,135 .42	(54,534.29)	397,348 .47	251,047 .75	1,528,056 .75	1,536,568 .00	1,419,200 .23	1,721,069 .21	715,214 .33	66,590 .50	910,320 .10	8,864,397 .85
Addback intercompany interest													
Interest income	(1,979,028.21)	(2,358,463.78)	(2,006,407.71)	(1,954,370.45)	8,795,344 .23	176,735 .61	143,039 .64	135,699 .52	106,462 .10	93,672 .34	98,160 .73	78,881 .00	1,329,725 .02
Interest expense – LT	2,068,087 .88	2,505,057 .16	2,098,723 .64	2,046,775 .12	(8,695,349.03)	4,496 .54	4,496 .54	4,496 .54	4,496 .54	4,219 .15	4,219 .15	4,219 .15	53,938 .38
Subtotal	89,059 .67	146,593 .38	92,315 .93	92,404 .67	99,995 .20	181,232 .15	147,536 .18	140,196 .06	110,958 .64	97,891 .49	102,379 .88	83,100 .15	1,383,663 .40
Tax effect at 38.55%	34,332 .50	56,511 .75	35,587 .79	35,622 .00	38,548 .15	69,864 .99	56,875 .20	54,045 .58	42,774 .56	37,737 .17	39,467 .44	32,035 .11	533,402 .24
After tax adjustment	54,727 .17	90,081 .63	56,728 .14	56,782 .67	61,447 .05	111,367 .16	90,660 .98	86,150 .48	68,184 .08	60,154 .32	62,912 .44	51,065 .04	850,261 .16
Adjusted net income	\$ 330,108 .55	188,217 .05	2,193 .85	454,131 .14	312,494 .80	1,639,423 .91	1,627,228 .98	1,505,350 .71	1,789,253 .29	775,368 .65	129,502 .94	961,385 .14	9,714,659 .01

Note: To protect the privacy of individual companies that may be partners with SCE, company names and properties have not been presented in this Exhibit.

INCOME STATEMENT – SUMMARY FORMAT

Project: E

(Unaudited)

	January-00	February-00	March-00	April-00	May-00	June-00	July-00	August-00	September-00	October-00	November-00	December-00	YTD 2000
Operating revenues:													
Electric revenues	\$ —	—	—	—	—	—	—	—	—	—	—	—	—
Equity income from energy projects	137,639	117,127	296,258	90,020	380,047	364,800	324,592	352,825	322,500	306,823	204,023	14,107	2,910,763
Equity income from oil and gas	—	—	—	—	—	—	—	—	—	—	—	—	—
Operations and maintenance services	—	—	—	—	—	—	—	—	—	—	—	—	—
Total operating revenues	137,639	117,127	296,258	90,020	380,047	364,800	324,592	352,825	322,500	306,823	204,023	14,107	2,910,763
Operating expenses:													
Fuel	—	—	—	—	—	—	—	—	—	—	—	—	—
Other operating expenses	576	600	587	600	947	(369)	792	792	2,106	(3,313)	3,549	1,514	8,380
Depreciation and amortization	4,145	4,145	4,145	4,145	4,145	4,145	4,145	4,145	4,145	4,145	4,145	4,145	49,744
Property and other taxes	—	—	—	—	—	—	—	—	—	—	—	—	—
Total operating expenses	4,721	4,745	4,732	4,745	5,092	3,776	4,937	4,937	6,251	832	7,694	5,659	58,124
Income from operations	132,918	112,382	291,526	85,275	374,955	361,024	319,655	347,888	316,249	305,991	196,329	8,448	2,852,639
Other income (expense):													
Interest income	—	—	—	—	—	—	—	—	—	—	—	—	—
Interest expense – LT	—	—	—	—	—	—	—	—	—	—	—	—	—
Capitalized interest – LT	—	—	—	—	—	—	—	—	—	—	—	—	—
Capitalized interest – ST	—	—	—	—	—	—	—	—	—	—	—	—	—
Dividend on preferred securities	—	—	—	—	—	—	—	—	—	—	—	—	—
Interest expense – ST	—	—	—	—	—	—	—	—	—	—	—	—	—
Minority interest	—	—	—	—	—	—	—	—	—	—	—	—	—
Other income (expense)	—	—	—	—	—	—	—	—	—	—	—	—	—
Total other income (expense)	—	—	—	—	—	—	—	—	—	—	—	—	—
Income before income taxes	132,918	112,382	291,526	85,275	374,955	361,024	319,655	347,888	316,249	305,991	196,329	8,448	2,852,639
Provision for income tax – oper	51,479	43,526	112,908	32,778	145,070	139,680	123,674	134,598	122,357	117,064	75,861	3,549	1,102,544
Provision for income tax – other income	—	—	—	—	—	—	—	—	—	—	—	—	—
Net income (loss)	\$ 81,439	68,856	178,618	52,497	229,885	221,344	195,981	213,290	193,892	188,927	120,468	4,899	1,750,095

Note: To protect the privacy of individual companies that may be partners with SCE, company names and properties have not been presented in this Exhibit.

INCOME STATEMENT - SUMMARY FORMAT

Project: F

(Unaudited)

	January-00	February-00	March-00	April-00	May-00	June-00	July-00	August-00	September-00	October-00	November-00	December-00	YTD 2000
Operating revenues:													
Electric revenues	—	—	—	—	—	—	—	—	—	—	—	—	—
Equity income from energy projects	514,678 .58	105,140 .58	85,460 .58	65,837 .58	128,496 .58	87,758 .58	423,112 .58	4,856,003 .58	694,069 .58	185,307 .58	(199,404.42)	159,193 .58	7,105,654 .96
Equity income from oil and gas	—	—	—	—	—	—	—	—	—	—	—	—	—
Operations and maintenance services	—	—	—	—	—	—	—	—	—	—	—	—	—
Total operating revenues	<u>514,678 .58</u>	<u>105,140 .58</u>	<u>85,460 .58</u>	<u>65,837 .58</u>	<u>128,496 .58</u>	<u>87,758 .58</u>	<u>423,112 .58</u>	<u>4,856,003 .58</u>	<u>694,069 .58</u>	<u>185,307 .58</u>	<u>(199,404.42)</u>	<u>159,193 .58</u>	<u>7,105,654 .96</u>
Operating expenses:													
Fuel	—	—	—	—	—	—	—	—	—	—	—	—	—
Other operating expenses	173 .02	173 .02	173 .02	173 .02	260 .87	(3,071.11)	223 .50	223 .50	(447.00)	—	—	—	(2,118.16)
Property and other taxes	—	—	—	—	—	—	—	—	—	—	—	—	—
Total operating expenses	<u>539 .71</u>	<u>539 .71</u>	<u>539 .71</u>	<u>539 .71</u>	<u>627 .56</u>	<u>(2,704.42)</u>	<u>590 .19</u>	<u>590 .19</u>	<u>(80.31)</u>	<u>366 .69</u>	<u>366 .69</u>	<u>366 .69</u>	<u>2,282 .12</u>
Income from operations	<u>514,138 .87</u>	<u>104,600 .87</u>	<u>84,920 .87</u>	<u>65,297 .87</u>	<u>127,869 .02</u>	<u>90,463 .00</u>	<u>422,522 .39</u>	<u>4,855,413 .39</u>	<u>694,149 .89</u>	<u>184,940 .89</u>	<u>(199,771.11)</u>	<u>158,826 .89</u>	<u>7,103,372 .84</u>
Other income (expense):													
Interest income	361 .32	346 .93	375 .03	370 .23	392 .17	—	—	—	—	—	—	—	1,845 .68
Interest expense – LT	—	—	—	—	—	—	—	—	—	—	—	—	—
Capitalized interest – LT	—	—	—	—	—	—	—	—	—	—	—	—	—
Capitalized interest – ST	—	—	—	—	—	—	—	—	—	—	—	—	—
Dividend on preferred securities	—	—	—	—	—	—	—	—	—	—	—	—	—
Interest expense – ST	—	—	—	—	—	—	—	—	—	—	—	—	—
Minority interest	—	—	—	—	—	—	—	—	—	—	—	—	—
Other income (expense)	<u>233 .75</u>	<u>—</u>	<u>519 .90</u>	<u>84 .64</u>	<u>334 .51</u>	<u>405 .30</u>	<u>—</u>	<u>493 .95</u>	<u>548 .84</u>	<u>90 .98</u>	<u>1,241 .20</u>	<u>—</u>	<u>3,953 .07</u>
Total other income (expense)	<u>595 .07</u>	<u>346 .93</u>	<u>894 .93</u>	<u>454 .87</u>	<u>726 .68</u>	<u>405 .30</u>	<u>—</u>	<u>493 .95</u>	<u>548 .84</u>	<u>90 .98</u>	<u>1,241 .20</u>	<u>—</u>	<u>5,798 .75</u>
Income before income taxes	<u>514,733 .94</u>	<u>104,947 .80</u>	<u>85,815 .80</u>	<u>65,752 .74</u>	<u>128,595 .70</u>	<u>90,868 .30</u>	<u>422,522 .39</u>	<u>4,855,907 .34</u>	<u>694,698 .73</u>	<u>185,031 .87</u>	<u>(198,529.91)</u>	<u>158,826 .89</u>	<u>7,109,171 .59</u>
Provision for income tax – oper	<u>182,885 .00</u>	<u>37,288 .00</u>	<u>30,490 .00</u>	<u>23,362 .00</u>	<u>45,690 .00</u>	<u>41,797 .00</u>	<u>154,178 .00</u>	<u>1,771,921 .00</u>	<u>253,495 .00</u>	<u>181,185 .00</u>	<u>(75,600.00)</u>	<u>21,618 .00</u>	<u>2,668,309 .00</u>
Provision for income tax – other income	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Net income (loss)	<u>\$ 331,848 .94</u>	<u>67,659 .80</u>	<u>55,325 .80</u>	<u>42,390 .74</u>	<u>82,905 .70</u>	<u>49,071 .30</u>	<u>268,344 .39</u>	<u>3,083,986 .34</u>	<u>441,203 .73</u>	<u>3,846 .87</u>	<u>(122,929.91)</u>	<u>137,208 .89</u>	<u>4,440,862 .59</u>

Note: To protect the privacy of individual companies that may be partners with SCE, company names and properties have not been presented in this Exhibit.

INCOME STATEMENT - SUMMARY FORMAT

Project: G

(Unaudited)

	January-00	February-00	March-00	April-00	May-00	June-00	July-00	August-00	September-00	October-00	November-00	December-00	YTD 2000
Operating revenues:													
Electric revenues	\$ —	—	—	—	—	—	—	—	—	—	—	—	—
Equity income from energy projects	993,387 .00	1,214,158 .00	1,284,072 .00	4,810,798 .00	1,453,573 .00	5,758,856 .00	5,898,380 .00	5,553,385 .00	5,668,610 .00	1,889,966 .00	1,852,526 .00	5,405,914 .00	41,783,625 .00
Equity income from oil and gas	—	—	—	—	—	—	—	—	—	—	—	—	—
Operations and maintenance services	5,000 .00	5,000 .00	5,000 .00	5,000 .00	5,000 .00	5,000 .00	5,000 .00	5,000 .00	5,000 .00	5,000 .00	5,000 .00	5,000 .00	60,000 .00
Total operating revenues	998,387 .00	1,219,158 .00	1,289,072 .00	4,815,798 .00	1,458,573 .00	5,763,856 .00	5,903,380 .00	5,558,385 .00	5,673,610 .00	1,894,966 .00	1,857,526 .00	5,410,914 .00	41,843,625 .00
Operating expenses:													
Fuel	—	—	—	—	—	—	—	—	—	—	—	—	—
Other operating expenses	3,387 .28	3,984 .28	3,753 .20	4,944 .13	8,437 .01	2,991 .87	5,346 .58	5,346 .42	18,804 .63	5,776 .05	25,541 .70	10,965 .70	99,278 .85
Property and other taxes	—	—	—	—	—	—	—	—	—	—	—	—	—
Total operating expenses	8,220 .28	8,817 .28	8,586 .20	9,777 .13	13,270 .01	7,824 .87	10,179 .58	10,179 .42	23,637 .63	10,609 .05	30,374 .70	15,798 .70	157,274 .85
Income from operations	990,166 .72	1,210,340 .72	1,280,485 .80	4,806,020 .87	1,445,302 .99	5,756,031 .13	5,893,200 .42	5,548,205 .58	5,649,972 .37	1,884,356 .95	1,827,151 .30	5,395,115 .30	41,686,350 .15
Other income (expense):													
Interest income	1,969,310 .23	2,315,012 .10	2,023,948 .21	1,979,358 .31	(8,779,810.75)	(112,467.31)	(58,905.91)	(43,747.59)	4,716 .43	28,881 .38	26,317 .59	74,260 .26	(573,127.05)
Interest expense – LT	(2,073,278.04)	(2,510,112.86)	(2,103,913.80)	(2,051,721.33)	8,700,478 .44	(7,440.76)	(7,440.76)	(7,440.76)	(7,440.76)	(6,981.74)	(6,981.74)	(6,981.74)	(89,255.85)
Capitalized interest – LT	—	—	—	—	—	—	—	—	—	—	—	—	—
Capitalized interest – ST	—	—	—	—	—	—	—	—	—	—	—	—	—
Dividend on preferred securities	—	—	—	—	—	—	—	—	—	—	—	—	—
Interest expense – ST	—	—	—	—	—	—	—	—	—	—	—	—	—
Minority interest	—	—	—	—	—	—	—	—	—	—	—	—	—
Other income (expense)	(7,174.33)	(5,332.50)	—	2,133 .00	—	—	—	—	—	—	—	—	(10,373.83)
Total other income (expense)	(111,142.14)	(200,433.26)	(79,965.59)	(70,230.02)	(79,332.31)	(119,908.07)	(66,346.67)	(51,188.35)	(2,724.33)	21,899 .64	19,335 .85	67,278 .52	(672,756.73)
Income before income taxes	879,024 .58	1,009,907 .46	1,200,520 .21	4,735,790 .85	1,365,970 .68	5,636,123 .06	5,826,853 .75	5,497,017 .23	5,647,248 .04	1,906,256 .59	1,846,487 .15	5,462,393 .82	41,013,593 .42
Provision for income tax – oper	333,414 .00	383,058 .00	455,426 .32	1,798,633 .00	518,523 .00	2,149,851 .00	2,215,953 .00	2,090,515 .00	2,147,649 .00	731,690 .00	702,588 .00	2,094,491 .00	15,621,791 .32
Provision for income tax – other income	—	—	—	—	—	—	—	—	—	—	—	—	—
Net income (loss)	545,610 .58	626,849 .46	745,093 .89	2,937,157 .85	847,447 .68	3,486,272 .06	3,610,900 .75	3,406,502 .23	3,499,599 .04	1,174,566 .59	1,143,899 .15	3,367,902 .82	25,391,802 .10
Addback intercompany interest													
Interest income	(1,969,310.23)	(2,315,012.10)	(2,023,948.21)	(1,979,358.31)	8,779,810 .75	112,467 .31	58,905 .91	43,747 .59	(4,716.43)	(28,881.38)	(26,317.59)	(74,260.26)	573,127 .05
Interest expense – LT	2,073,278 .04	2,510,112 .86	2,103,913 .80	2,051,721 .33	(8,700,478.44)	7,440 .76	7,440 .76	7,440 .76	7,440 .76	6,981 .74	6,981 .74	6,981 .74	89,255 .85
Subtotal	103,967 .81	195,100 .76	79,965 .59	72,363 .02	79,332 .31	119,908 .07	66,346 .67	51,188 .35	2,724 .33	(21,899.64)	(19,335.85)	(67,278.52)	662,382 .90
Tax effect at 38.55%	40,079 .59	75,211 .34	30,826 .73	27,895 .94	30,582 .61	46,224 .56	25,576 .64	19,733 .11	1,050 .23	(8,442.31)	(7,453.97)	(25,935.87)	255,348 .61
After tax adjustment	63,888 .22	119,889 .42	49,138 .86	44,467 .08	48,749 .70	73,683 .51	40,770 .03	31,455 .24	1,674 .10	(13,457.33)	(11,881.88)	(41,342.65)	407,034 .29
Adjusted net income	\$ 609,498 .80	746,738 .88	794,232 .75	2,981,624 .93	896,197 .38	3,559,955 .57	3,651,670 .78	3,437,957 .47	3,501,273 .14	1,161,109 .26	1,132,017 .27	3,326,560 .17	25,798,836 .39

Note: To protect the privacy of individual companies that may be partners with SCE, company names and properties have not been presented in this Exhibit.

INCOME STATEMENT – SUMMARY FORMAT

Project: H

(Unaudited)

	January-00	February-00	March-00	April-00	May-00	June-00	July-00	August-00	September-00	October-00	November-00	December-00	YTD 2000
Operating revenues:													
Electric revenues	\$ —	—	—	—	—	—	—	—	—	—	—	—	—
Equity income from energy projects	144,189 .36	81,549 .36	166,127 .36	(181,875.64)	378,925 .36	431,744 .36	426,595 .36	466,150 .36	441,989 .36	611,443 .36	451,867 .36	689,767 .36	4,108,473 .32
Equity income from oil and gas	—	—	—	—	—	—	—	—	—	—	—	—	—
Operations and maintenance services	—	—	—	—	—	—	—	—	—	—	—	—	—
Total operating revenues	144,189 .36	81,549 .36	166,127 .36	(181,875.64)	378,925 .36	431,744 .36	426,595 .36	466,150 .36	441,989 .36	611,443 .36	451,867 .36	689,767 .36	4,108,473 .32
Operating expenses:													
Fuel	—	—	—	—	—	—	—	—	—	—	—	—	—
Other operating expenses	668 .79	692 .95	679 .79	692 .95	1,091 .86	(368.97)	913 .95	853 .95	2,062 .54	1,179 .23	3,448 .04	1,524 .04	13,439 .12
Depreciation and amortization	5,444 .61	5,444 .61	5,444 .61	5,444 .61	5,444 .61	5,444 .61	5,444 .61	5,444 .61	5,444 .61	5,444 .61	5,444 .61	5,444 .61	65,335 .32
Property and other taxes	—	—	—	—	—	—	—	—	—	—	—	—	—
Total operating expenses	6,113 .40	6,137 .56	6,124 .40	6,137 .56	6,536 .47	5,075 .64	6,358 .56	6,298 .56	7,507 .15	6,623 .84	8,892 .65	6,968 .65	78,774 .44
Income from operations	138,075 .96	75,411 .80	160,002 .96	(188,013.20)	372,388 .89	426,668 .72	420,236 .80	459,851 .80	434,482 .21	604,819 .52	442,974 .71	682,798 .71	4,029,698 .88
Other income (expense):													
Interest income	—	—	—	—	—	—	—	—	—	—	—	—	—
Interest expense – LT	—	—	—	—	—	—	—	—	—	—	—	—	—
Capitalized interest – LT	—	—	—	—	—	—	—	—	—	—	—	—	—
Capitalized interest – ST	—	—	—	—	—	—	—	—	—	—	—	—	—
Dividend on preferred securities	—	—	—	—	—	—	—	—	—	—	—	—	—
Interest expense – ST	—	—	—	—	—	—	—	—	—	—	—	—	—
Minority interest	—	—	—	—	—	—	—	—	—	—	—	—	—
Other income (expense)	—	—	—	—	—	—	—	—	—	—	—	—	—
Total other income (expense)	—	—	—	—	—	—	—	—	—	—	—	—	—
Income before income taxes	138,075 .96	75,411 .80	160,002 .96	(188,013.20)	372,388 .89	426,668 .72	420,236 .80	459,851 .80	434,482 .21	604,819 .52	442,974 .71	682,798 .71	4,029,698 .88
Provision for income tax – oper	53,725 .00	29,343 .00	62,257 .00	(73,211.00)	144,784 .00	165,889 .00	163,388 .00	178,791 .00	168,926 .00	229,637 .00	171,387 .00	263,009 .00	1,557,925 .00
Provision for income tax – other income	—	—	—	—	—	—	—	—	—	—	—	—	—
Net income (loss)	\$ 84,350 .96	46,068 .80	97,745 .96	(114,802.20)	227,604 .89	260,779 .72	256,848 .80	281,060 .80	265,556 .21	375,182 .52	271,587 .71	419,789 .71	2,471,773 .88

Note: To protect the privacy of individual companies that may be partners with SCE, company names and properties have not been presented in this Exhibit.

INCOME STATEMENT - SUMMARY FORMAT

Project: I

(Unaudited)

	January-00	February-00	March-00	April-00	May-00	June-00	July-00	August-00	September-00	October-00	November-00	December-00	YTD 2000
Operating revenues:													
Electric revenues	—	—	—	—	—	—	—	—	—	—	—	—	—
Equity income from energy projects	829,417 .00	942,227 .00	1,314,376 .00	3,893,695 .00	1,260,590 .00	6,121,138 .00	6,565,355 .00	5,991,621 .00	6,415,830 .00	1,574,477 .00	1,770,809 .00	5,553,396 .00	42,232,931 .00
Equity income from oil and gas	—	—	—	—	—	—	—	—	—	—	—	—	—
Operations and maintenance services	5,000 .00	5,000 .00	5,000 .00	5,000 .00	5,000 .00	5,000 .00	5,000 .00	5,000 .00	5,000 .00	5,000 .00	5,000 .00	5,000 .00	60,000 .00
Total operating revenues	834,417 .00	947,227 .00	1,319,376 .00	3,898,695 .00	1,265,590 .00	6,126,138 .00	6,570,355 .00	5,996,621 .00	6,420,830 .00	1,579,477 .00	1,775,809 .00	5,558,396 .00	42,292,931 .00
Operating expenses:													
Fuel	—	—	—	—	—	—	—	—	—	—	—	—	—
Other operating expenses	5,095 .22	5,740 .02	5,488 .54	6,990 .12	7,553 .70	1,042 .57	7,637 .06	7,637 .06	21,839 .06	8,085 .11	28,852 .23	13,578 .23	119,538 .92
Property and other taxes	—	—	—	—	—	—	—	—	—	—	—	—	—
Total operating expenses	8,199 .22	8,844 .02	8,592 .54	10,094 .12	10,657 .70	4,146 .57	10,741 .06	10,741 .06	24,943 .06	11,189 .11	31,956 .23	16,682 .23	156,786 .92
Income from operations	826,217 .78	938,382 .98	1,310,783 .46	3,888,600 .88	1,254,932 .30	6,121,991 .43	6,559,613 .94	5,985,879 .94	6,395,886 .94	1,568,287 .89	1,743,852 .77	5,541,713 .77	42,136,144 .08
Other income (expense):													
Interest income	1,977,059 .58	2,294,064 .75	2,025,676 .21	1,976,650 .26	(8,793,112.30)	(133,761.03)	(65,533.54)	(47,007.06)	13,392 .46	40,682 .89	35,306 .83	92,880 .86	(583,700.09)
Interest expense – LT	(2,077,242.29)	(2,513,976.51)	(2,107,878.05)	(2,055,499.18)	8,704,391 .99	(9,690.78)	(9,690.78)	(9,690.78)	(9,690.78)	(9,092.95)	(9,092.95)	(9,092.95)	(116,246.01)
Capitalized interest – LT	—	—	—	—	—	—	—	—	—	—	—	—	—
Capitalized interest – ST	—	—	—	—	—	—	—	—	—	—	—	—	—
Dividend on preferred securities	—	—	—	—	—	—	—	—	—	—	—	—	—
Interest expense – ST	—	—	—	—	—	—	—	—	—	—	—	—	—
Minority interest	—	—	—	—	—	—	—	—	—	—	—	—	—
Other income (expense)	(9,343.79)	(6,945.00)	—	2,778 .00	—	—	—	—	—	—	—	—	(13,510.79)
Total other income (expense)	(109,526.50)	(226,856.76)	(82,201.84)	(76,070.92)	(88,720.31)	(143,451.81)	(75,224.32)	(56,697.84)	3,701 .68	31,589 .94	26,213 .88	83,787 .91	(713,456.89)
Income before income taxes	716,691 .28	711,526 .22	1,228,581 .62	3,812,529 .96	1,166,211 .99	5,978,539 .62	6,484,389 .62	5,929,182 .10	6,399,588 .62	1,599,877 .83	1,770,066 .65	5,625,501 .68	41,422,687 .19
Provision for income tax – oper	273,489 .00	271,519 .00	468,917 .29	1,455,508 .00	445,143 .00	2,282,009 .00	2,475,091 .00	2,263,169 .00	2,442,723 .00	610,673 .00	675,635 .00	2,161,148 .00	15,825,024 .29
Provision for income tax – other income	—	—	—	—	—	—	—	—	—	—	—	—	—
Net income (loss)	443,202 .28	440,007 .22	759,664 .33	2,357,021 .96	721,068 .99	3,696,530 .62	4,009,298 .62	3,666,013 .10	3,956,865 .62	989,204 .83	1,094,431 .65	3,464,353 .68	25,597,662 .90
Addback intercompany interest													
Interest income	(1,977,059.58)	(2,294,064.75)	(2,025,676.21)	(1,976,650.26)	8,793,112 .30	133,761 .03	65,533 .54	47,007 .06	(13,392.46)	(40,682.89)	(35,306.83)	(92,880.86)	583,700 .09
Interest expense – LT	2,077,242 .29	2,513,976 .51	2,107,878 .05	2,055,499 .18	(8,704,391.99)	9,690 .78	9,690 .78	9,690 .78	9,690 .78	9,092 .95	9,092 .95	9,092 .95	116,246 .01
Subtotal	100,182 .71	219,911 .76	82,201 .84	78,848 .92	88,720 .31	143,451 .81	75,224 .32	56,697 .84	(3,701.68)	(31,589.94)	(26,213.88)	(83,787.91)	699,946 .10
Tax effect at 38.55%	38,620 .43	84,775 .98	31,688 .81	30,396 .26	34,201 .68	55,300 .67	28,998 .98	21,857 .02	(1,427.00)	(12,177.92)	(10,105.45)	(32,300.24)	269,829 .22
After tax adjustment	61,562 .28	135,135 .78	50,513 .03	48,452 .66	54,518 .63	88,151 .14	46,225 .34	34,840 .82	(2,274.68)	(19,412.02)	(16,108.43)	(51,487.67)	430,116 .88
Adjusted net income	\$ 504,764 .56	575,143 .00	810,177 .36	2,405,474 .62	775,587 .62	3,784,681 .76	4,055,523 .96	3,700,853 .92	3,954,590 .94	969,792 .81	1,078,323 .22	3,412,866 .01	26,027,779 .78

Note: To protect the privacy of individual companies that may be partners with SCE, company names and properties have not been presented in this Exhibit.

INCOME STATEMENT - SUMMARY FORMAT

Company: EME Funding Corp

Project: "Big Four"

(Unaudited)

	January-00	February-00	March-00	April-00	May-00	June-00	July-00	August-00	September-00	October-00	November-00	December-00	YTD 2000
Operating revenues:													
Electric revenues	\$ —	—	—	—	—	—	—	—	—	—	—	—	—
Equity income from energy projects	—	—	—	—	—	—	—	—	—	—	—	—	—
Equity income from oil and gas	—	—	—	—	—	—	—	—	—	—	—	—	—
Operations and maintenance services	—	—	—	—	—	—	—	—	—	—	—	—	—
Total operating revenues	—	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses:													
Fuel	—	—	—	—	—	—	—	—	—	—	—	—	—
Other operating expenses	—	—	—	—	—	—	—	—	—	—	—	—	—
Depreciation and amortization	—	—	—	—	—	—	—	—	—	—	—	—	—
Property and other taxes	—	—	—	—	—	—	—	—	—	—	—	—	—
Total operating expenses	—	—	—	—	—	—	—	—	—	—	—	—	—
Income from operations	—	—	—	—	—	—	—	—	—	—	—	—	—
Other income (expense):													
Interest income	2,084,661.17	2,521,833.92	2,115,296.93	2,062,930.68	2,062,140.45	2,285,670.73	2,075,036.85	2,069,325.29	2,008,164.94	1,960,135.36	1,959,188.52	1,960,135.36	25,164,520.20
Interest expense – LT	(2,084,661.17)	(2,521,833.92)	(2,115,296.93)	(2,062,930.68)	(2,062,140.45)	(2,062,930.68)	(2,068,575.09)	(2,069,325.29)	(2,008,164.94)	(1,960,135.36)	(1,959,188.52)	(1,960,135.36)	(24,935,318.39)
Capitalized interest – LT	—	—	—	—	—	—	—	—	—	—	—	—	—
Capitalized interest – ST	—	—	—	—	—	—	—	—	—	—	—	—	—
Dividend on preferred securities	—	—	—	—	—	—	—	—	—	—	—	—	—
Interest expense – ST	—	—	—	—	—	—	—	—	—	—	—	—	—
Minority interest	—	—	—	—	—	—	—	—	—	—	—	—	—
Other income (expense)	—	—	—	—	—	(222,740.05)	(6,461.76)	—	—	—	—	—	(229,201.81)
Total other income (expense)	—	—	—	—	—	—	0.00	—	—	—	—	—	0.00
Income before income taxes	—	—	—	—	—	—	0.00	—	—	—	—	—	0.00
Provision for income tax – oper	—	—	—	—	—	—	—	—	—	—	—	—	—
Provision for income tax – other income	—	—	—	—	—	—	—	—	—	—	—	—	—
Net income (loss)	\$ —	—	—	—	—	—	0.00	—	—	—	—	—	0.00

Note: To protect the privacy of individual companies that may be partners with SCE, company names and properties have not been presented in this Exhibit.

Income Statement – Summary Format

Project: A

(Unaudited)

	January-99	February-99	March-99	April-99	May-99	June-99	July-99	August-99	September-99	October-99	November-99	December-99	YTD 1999
Operating Revenues:													
Electric Revenues	\$ —	—	—	—	—	—	—	—	—	—	—	—	—
Equity Income from Energy Projects	(432.09)	20,188.91	128,850.91	(121,993.09)	159,966.91	266,391.91	268,472.91	368,709.91	310,442.91	288,389.91	282,708.91	116,721.91	2,088,419.92
Equity Income from Oil and Gas	—	—	—	—	—	—	—	—	—	—	—	—	—
Operations and Maintenance Services	—	—	—	—	—	—	—	—	—	—	—	—	—
Total Operating Revenues	(432.09)	20,188.91	128,850.91	(121,993.09)	159,966.91	266,391.91	268,472.91	368,709.91	310,442.91	288,389.91	282,708.91	116,721.91	2,088,419.92
Operating Expenses:													
Fuel	—	—	—	—	—	—	—	—	—	—	—	—	—
Other Operating Expenses	80,894.83	80,888.28	80,884.90	80,932.48	80,896.74	80,896.74	79,552.15	80,720.52	80,741.76	80,742.79	80,733.31	420,687.38	1,308,571.88
Depreciation and Amortization	5,655.36	5,655.36	5,655.36	5,655.36	5,655.36	5,655.36	5,655.36	5,655.36	5,655.36	5,655.36	5,655.36	5,655.36	67,864.32
Property and Other Taxes	—	—	—	—	—	—	—	—	—	—	—	—	—
Total Operating Expenses	86,550.19	86,543.64	86,540.26	86,587.84	86,552.10	86,552.10	85,207.51	86,375.88	86,397.12	86,398.15	86,388.67	426,342.74	1,376,436.20
Income From Operations	(86,982.28)	(66,354.73)	42,310.65	(208,580.93)	73,414.81	179,839.81	183,265.40	282,334.03	224,045.79	201,991.76	196,320.24	(309,620.83)	711,983.72
Other Income (Expense):													
Interest Income	—	—	—	—	—	—	—	—	—	—	—	—	—
Interest Expense – LT	—	—	—	—	—	—	—	—	—	—	—	—	—
Capitalized Interest – LT	—	—	—	—	—	—	—	—	—	—	—	—	—
Capitalized Interest – ST	—	—	—	—	—	—	—	—	—	—	—	—	—
Dividend on Preferred Securities	—	—	—	—	—	—	—	—	—	—	—	—	—
Interest Expense – ST	—	—	—	—	—	—	—	—	—	—	—	—	—
Minority Interest	—	—	—	—	—	—	—	—	—	—	—	—	—
Other Income (Expense)	—	—	—	—	—	—	—	—	—	—	—	—	—
Total Other Income (Expense)	—	—	—	—	—	—	—	—	—	—	—	—	—
Income Before Income Taxes	(86,982.28)	(66,354.73)	42,310.65	(208,580.93)	73,414.81	179,839.81	183,265.40	282,334.03	224,045.79	201,991.76	196,320.24	(309,620.83)	711,983.72
Provision for Income Tax – Oper	(33,969.00)	(25,801.00)	17,226.00	(82,120.00)	29,543.00	71,684.00	73,039.00	112,268.00	89,188.00	80,455.00	78,216.00	(137,444.00)	272,285.00
Provision for Income Tax – Other Income	—	—	—	—	—	—	—	—	—	—	—	—	—
Net Income (Loss)	\$ (53,013.28)	(40,553.73)	25,084.65	(126,460.93)	43,871.81	108,155.81	110,226.40	170,066.03	134,857.79	121,536.76	118,104.24	(172,176.83)	439,698.72

Note: To protect the privacy of individual companies that may be partners with SCE, company names and properties have not been presented in this Exhibit.

Income Statement – Summary Format

Project: B

(Unaudited)

	January-99	February-99	March-99	April-99	May-99	June-99	July-99	August-99	September-99	October-99	November-99	December-99	YTD 1999
Operating Revenues:													
Electric Revenues	\$ —	—	—	—	—	—	—	—	—	—	—	—	—
Equity Income from Energy Projects	1,389,543.89	2,936,085.89	9,247,821.89	677,798.89	1,918,796.89	6,780,788.89	6,865,641.89	7,461,927.89	6,770,241.89	2,014,142.89	1,839,182.89	1,918,854.89	49,820,828.68
Equity Income from Oil and Gas	—	—	—	—	—	—	—	—	—	—	—	—	—
Operations and Maintenance Services	—	—	—	—	—	—	—	—	—	—	—	—	—
Total Operating Revenues	<u>1,389,543.89</u>	<u>2,936,085.89</u>	<u>9,247,821.89</u>	<u>677,798.89</u>	<u>1,918,796.89</u>	<u>6,780,788.89</u>	<u>6,865,641.89</u>	<u>7,461,927.89</u>	<u>6,770,241.89</u>	<u>2,014,142.89</u>	<u>1,839,182.89</u>	<u>1,918,854.89</u>	<u>49,820,828.68</u>
Operating Expenses:													
Fuel	—	—	—	—	—	—	—	—	—	—	—	—	—
Other Operating Expenses	85,085.60	84,593.20	84,338.22	89,629.41	85,229.60	85,229.60	76,686.03	84,689.66	86,278.58	87,571.27	85,075.24	425,030.24	1,359,436.65
Depreciation and Amortization	47,912.26	47,912.26	47,912.26	47,912.26	47,912.26	47,912.26	47,912.26	47,912.26	47,912.26	47,912.26	47,912.26	47,912.26	574,947.12
Property and Other Taxes	—	—	—	—	—	—	—	—	—	—	—	—	—
Total Operating Expenses	<u>132,997.86</u>	<u>132,505.46</u>	<u>132,250.48</u>	<u>137,541.67</u>	<u>133,141.86</u>	<u>133,141.86</u>	<u>124,598.29</u>	<u>132,601.92</u>	<u>134,190.84</u>	<u>135,483.53</u>	<u>132,987.50</u>	<u>472,942.50</u>	<u>1,934,383.77</u>
Income From Operations	<u>1,256,546.03</u>	<u>2,803,580.43</u>	<u>9,115,571.41</u>	<u>540,257.22</u>	<u>1,785,655.03</u>	<u>6,647,647.03</u>	<u>6,741,043.60</u>	<u>7,329,325.97</u>	<u>6,636,051.05</u>	<u>1,878,659.36</u>	<u>1,706,195.39</u>	<u>1,445,912.39</u>	<u>47,886,444.91</u>
Other Income (Expense):													
Interest Income	1,782,832.07	1,845,637.19	1,775,524.21	1,759,480.12	1,740,671.72	1,766,257.82	1,755,003.47	1,751,343.65	1,778,243.36	1,615,604.27	1,638,686.35	1,668,086.78	20,877,371.01
Interest Expense – LT	(2,349,418.98)	(2,348,818.30)	(2,302,784.23)	(2,259,916.89)	(2,260,217.20)	(2,259,916.89)	(2,260,217.20)	(2,260,217.06)	(2,213,285.06)	(2,083,526.29)	(2,083,225.98)	(2,083,526.29)	(26,765,070.37)
Capitalized Interest – LT	—	—	—	—	—	—	—	—	—	—	—	—	—
Capitalized Interest – ST	—	—	—	—	—	—	—	—	—	—	—	—	—
Dividend on Preferred Securities	—	—	—	—	—	—	—	—	—	—	—	—	—
Interest Expense – ST	—	—	—	—	—	—	—	—	—	—	—	—	—
Minority Interest	—	—	—	—	—	—	—	—	—	—	—	—	—
Other Income (Expense)	<u>(3,230.00)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>(20,900.00)</u>	<u>(24,130.00)</u>
Total Other Income (Expense)	<u>(569,816.91)</u>	<u>(503,181.11)</u>	<u>(527,260.02)</u>	<u>(500,436.77)</u>	<u>(519,545.48)</u>	<u>(493,659.07)</u>	<u>(505,213.73)</u>	<u>(508,873.41)</u>	<u>(435,041.70)</u>	<u>(467,922.02)</u>	<u>(444,539.63)</u>	<u>(436,339.51)</u>	<u>(5,911,829.36)</u>
Income Before Income Taxes	686,729.12	2,300,399.32	8,588,311.39	39,820.45	1,266,109.55	6,153,987.96	6,235,829.87	6,820,452.56	6,201,009.35	1,410,737.34	1,261,655.76	1,009,572.88	41,974,615.55
Provision for Income Tax – Oper	251,564.00	890,525.00	3,380,418.50	(4,591.00)	480,979.00	2,416,423.00	2,448,830.00	2,680,322.00	2,435,041.00	538,248.00	478,400.00	358,960.00	16,355,119.50
Provision for Income Tax – Other Income	—	—	—	—	—	—	—	—	—	—	—	—	—
Net Income (Loss)	<u>\$ 435,165.12</u>	<u>1,409,874.32</u>	<u>5,207,892.89</u>	<u>44,411.45</u>	<u>785,130.55</u>	<u>3,737,564.96</u>	<u>3,786,999.87</u>	<u>4,140,130.56</u>	<u>3,765,968.35</u>	<u>872,489.34</u>	<u>783,255.76</u>	<u>650,612.88</u>	<u>25,619,496.05</u>
Addback Intercompany Interest													
Interest Income	\$ (1,782,832.07)	(1,845,637.19)	(1,775,524.21)	(1,759,480.12)	(1,740,671.72)	(1,766,257.82)	(1,755,003.47)	(1,751,343.65)	(1,778,243.36)	(1,615,604.27)	(1,638,686.35)	(1,668,086.78)	(20,877,371.01)
Interest Expense – LT	<u>2,349,418.98</u>	<u>2,348,818.30</u>	<u>2,302,784.23</u>	<u>2,259,916.89</u>	<u>2,260,217.20</u>	<u>2,259,916.89</u>	<u>2,260,217.20</u>	<u>2,260,217.06</u>	<u>2,213,285.06</u>	<u>2,083,526.29</u>	<u>2,083,225.98</u>	<u>2,083,526.29</u>	<u>26,765,070.37</u>
Subtotal	566,586.91	503,181.11	527,260.02	500,436.77	519,545.48	493,659.07	505,213.73	508,873.41	435,041.70	467,922.02	444,539.63	415,439.51	5,887,699.36
Tax effect at 38.55%	<u>218,419.25</u>	<u>193,976.32</u>	<u>203,258.74</u>	<u>192,918.37</u>	<u>200,284.78</u>	<u>190,305.57</u>	<u>194,759.89</u>	<u>196,170.70</u>	<u>167,708.58</u>	<u>180,383.94</u>	<u>171,370.03</u>	<u>160,151.93</u>	<u>2,269,708.10</u>
After tax adjustment	<u>348,167.66</u>	<u>309,204.79</u>	<u>324,001.28</u>	<u>307,518.40</u>	<u>319,260.70</u>	<u>303,353.50</u>	<u>310,453.84</u>	<u>312,702.71</u>	<u>267,333.12</u>	<u>287,538.08</u>	<u>273,169.60</u>	<u>255,287.58</u>	<u>3,617,991.26</u>
Adjusted Net Income	<u>\$ 783,332.78</u>	<u>1,719,079.11</u>	<u>5,531,894.17</u>	<u>351,929.85</u>	<u>1,104,391.25</u>	<u>4,040,918.46</u>	<u>4,097,453.71</u>	<u>4,452,833.27</u>	<u>4,033,301.47</u>	<u>1,160,027.42</u>	<u>1,056,425.36</u>	<u>905,900.46</u>	<u>29,237,487.31</u>

Note: To protect the privacy of individual companies that may be partners with SCE, company names and properties have not been presented in this Exhibit.

Income Statement – Summary Format

Project: C

(Unaudited)

	January-99	February-99	March-99	April-99	May-99	June-99	July-99	August-99	September-99	October-99	November-99	December-99	YTD 1999
Operating Revenues:													
Electric Revenues	\$ —	—	—	—	—	—	—	—	—	—	—	—	—
Equity Income from Energy Projects	89,829.94	113,669.94	188,624.94	9,052.94	303,455.94	258,849.94	238,959.94	301,783.94	267,424.94	263,412.94	68,221.94	150,820.94	2,254,108.28
Equity Income from Oil and Gas	—	—	—	—	—	—	—	—	—	—	—	—	—
Operations and Maintenance Services	—	—	—	—	—	—	—	—	—	—	—	—	—
Total Operating Revenues	89,829.94	113,669.94	188,624.94	9,052.94	303,455.94	258,849.94	238,959.94	301,783.94	267,424.94	263,412.94	68,221.94	150,820.94	2,254,108.28
Operating Expenses:													
Fuel	—	—	—	—	—	—	—	—	—	—	—	—	—
Other Operating Expenses	80,000.00	80,000.00	80,000.00	80,000.00	80,000.00	80,000.00	80,000.00	80,000.00	80,000.00	80,000.00	80,000.00	420,000.00	1,300,000.00
Other Operating Expenses	—	—	—	—	—	—	—	—	—	—	—	—	—
Other Operating Expenses	653.70	646.22	642.35	696.73	655.89	655.89	(495.22)	510.73	534.82	534.39	518.93	478.00	6,032.43
Other Operating Expenses	80,653.70	80,646.22	80,642.35	80,696.73	80,655.89	80,655.89	79,504.78	80,510.73	80,534.82	80,534.39	80,518.93	420,478.00	1,306,032.43
Depreciation & Amortization	—	—	—	—	—	—	—	—	—	—	—	—	—
Depreciation & Amortization	1,151.40	1,151.40	1,151.40	1,151.40	1,151.40	1,151.40	1,151.40	1,151.40	1,151.40	1,151.40	1,151.40	1,151.40	13,816.80
Depreciation and Amortization	1,151.40	1,151.40	1,151.40	1,151.40	1,151.40	1,151.40	1,151.40	1,151.40	1,151.40	1,151.40	1,151.40	1,151.40	13,816.80
Property and Other Taxes	—	—	—	—	—	—	—	—	—	—	—	—	—
Total Operating Expenses	81,805.10	81,797.62	81,793.75	81,848.13	81,807.29	81,807.29	80,656.18	81,662.13	81,686.22	81,685.79	81,670.33	421,629.40	1,319,849.23
Income From Operations	8,024.84	31,872.32	106,831.19	(72,795.19)	221,648.65	177,042.65	158,303.76	220,121.81	185,738.72	181,727.15	(13,448.39)	(270,808.46)	934,259.05
Other Income (Expense):													
Interest Income	—	—	—	—	—	—	—	—	—	—	—	—	—
Interest Expense – LT	—	—	—	—	—	—	—	—	—	—	—	—	—
Capitalized Interest – LT	—	—	—	—	—	—	—	—	—	—	—	—	—
Capitalized Interest – ST	—	—	—	—	—	—	—	—	—	—	—	—	—
Dividend on Preferred Securities	—	—	—	—	—	—	—	—	—	—	—	—	—
Interest Expense – ST	—	—	—	—	—	—	—	—	—	—	—	—	—
Minority Interest	—	—	—	—	—	—	—	—	—	—	—	—	—
Other Income (Expense)	—	—	—	—	—	—	—	—	—	—	—	—	—
Total Other Income (Expense)	—	—	—	—	—	—	—	—	—	—	—	—	—
Income Before Income Taxes	8,024.84	31,872.32	106,831.19	(72,795.19)	221,648.65	177,042.65	158,303.76	220,121.81	185,738.72	181,727.15	(13,448.39)	(270,808.46)	934,259.05
Provision for Income Tax – Oper	3,348.00	12,790.00	42,473.00	(28,653.00)	87,936.00	70,275.00	62,853.00	87,332.00	73,717.00	72,128.00	(5,146.00)	(108,350.00)	370,703.00
Provision for Income Tax – Other Income	—	—	—	—	—	—	—	—	—	—	—	—	—
Net Income (Loss)	\$ 4,676.84	19,082.32	64,358.19	(44,142.19)	133,712.65	106,767.65	95,450.76	132,789.81	112,021.72	109,599.15	(8,302.39)	(162,458.46)	563,556.05

Note: To protect the privacy of individual companies that may be partners with SCE, company names and properties have not been presented in this Exhibit.

Income Statement – Summary Format

Project: D

(Unaudited)

	January-99	February-99	March-99	April-99	May-99	June-99	July-99	August-99	September-99	October-99	November-99	December-99	YTD 1999
Operating Revenues:													
Electric Revenues	\$ —	—	—	—	—	—	—	—	—	—	—	—	—
Equity Income from Energy Projects	319,208.58	18,388.58	3,153,134.58	(757,041.42)	243,470.58	2,565,097.58	2,378,887.58	2,478,062.58	2,442,174.58	652,670.58	620,947.58	668,903.58	14,783,904.96
Equity Income from Oil and Gas Operations and Maintenance Services	—	—	—	—	—	—	—	—	—	—	—	—	—
Total Operating Revenues	319,208.58	18,388.58	3,153,134.58	(757,041.42)	243,470.58	2,565,097.58	2,378,887.58	2,478,062.58	2,442,174.58	652,670.58	620,947.58	668,903.58	14,783,904.96
Operating Expenses:													
Fuel	—	—	—	—	—	—	—	—	—	—	—	—	—
Other Operating Expenses	80,000.00	80,000.00	80,000.00	80,000.00	80,000.00	80,000.00	80,000.00	80,000.00	80,000.00	80,000.00	80,000.00	420,000.00	1,300,000.00
Other Operating Expenses	—	—	—	580.05	—	—	—	—	—	580.05	—	—	1,160.10
Other Operating Expenses	3,570.96	3,421.54	3,344.17	4,430.88	3,614.66	3,614.66	(723.74)	3,204.36	3,686.52	3,616.77	3,305.44	3,005.00	38,091.22
Other Operating Expenses	83,570.96	83,421.54	83,344.17	85,010.93	83,614.66	83,614.66	79,276.26	83,204.36	83,686.52	84,196.82	83,305.44	423,005.00	1,339,251.32
Depreciation & Amortization	—	—	—	—	—	—	—	—	—	—	—	—	—
Depreciation & Amortization	2,476.71	2,476.71	2,476.71	2,476.71	2,476.71	2,476.71	2,476.71	2,476.71	2,476.71	2,476.71	2,476.71	2,476.71	29,720.52
Depreciation and Amortization	2,476.71	2,476.71	2,476.71	2,476.71	2,476.71	2,476.71	2,476.71	2,476.71	2,476.71	2,476.71	2,476.71	2,476.71	29,720.52
Property and Other Taxes	—	—	—	—	—	—	—	—	—	—	—	—	—
Total Operating Expenses	86,047.67	85,898.25	85,820.88	87,487.64	86,091.37	86,091.37	81,752.97	85,681.07	86,163.23	86,673.53	85,782.15	425,481.71	1,368,971.84
Income From Operations	233,160.91	(67,509.67)	3,067,313.70	(844,529.06)	157,379.21	2,479,006.21	2,297,134.61	2,392,381.51	2,356,011.35	565,997.05	535,165.43	243,421.87	13,414,933.12
Other Income (Expense):													
Interest Income	2,217,736.03	2,183,625.95	2,157,108.68	2,117,019.11	2,114,291.13	2,117,221.00	2,119,172.65	2,125,866.28	2,082,561.71	1,961,504.32	1,977,445.15	1,974,607.40	25,148,159.41
Interest Expense – LT	(2,333,269.96)	(2,333,066.28)	(2,286,635.21)	(2,244,315.59)	(2,244,417.46)	(2,244,315.59)	(2,244,417.46)	(2,244,417.41)	(2,197,683.76)	(2,068,087.88)	(2,067,986.01)	(2,068,087.88)	(26,576,700.49)
Capitalized Interest – LT	—	—	—	—	—	—	—	—	—	—	—	—	—
Capitalized Interest – ST	—	—	—	—	—	—	—	—	—	—	—	—	—
Dividend on Preferred Securities	—	—	—	—	—	—	—	—	—	—	—	—	—
Interest Expense – ST	—	—	—	—	—	—	—	—	—	—	—	—	—
Minority Interest	—	—	—	—	—	—	—	—	—	—	—	—	—
Other Income (Expense)	667.16	5,281.30	5,242.51	7,045.94	1,566.25	9,035.14	612.74	5,790.50	5,790.50	6,374.05	4,163.03	(954.54)	50,614.58
Total Other Income (Expense)	(114,866.77)	(144,159.03)	(124,284.02)	(120,250.54)	(128,560.08)	(118,059.45)	(124,632.07)	(112,760.63)	(109,331.55)	(100,209.51)	(86,377.83)	(94,435.02)	(1,377,926.50)
Income Before Income Taxes	118,294.14	(211,668.70)	2,943,029.68	(964,779.60)	28,819.13	2,360,946.76	2,172,502.54	2,279,620.88	2,246,679.80	465,787.54	448,787.60	148,986.85	12,037,006.62
Provision for Income Tax – Oper	39,124.00	(91,530.00)	1,157,656.89	(389,738.00)	3,696.00	927,142.00	852,527.00	894,940.00	881,896.00	176,722.00	171,395.00	41,902.00	4,665,732.89
Provision for Income Tax – Other Income	—	—	—	—	—	—	—	—	—	—	—	—	—
Net Income (Loss)	\$ 79,170.14	(120,138.70)	1,785,372.79	(575,041.60)	25,123.13	1,433,804.76	1,319,975.54	1,384,680.88	1,364,783.80	289,065.54	277,392.60	107,084.85	7,371,273.73
Addback Intercompany Interest													
Interest Income	\$ (2,217,736.03)	(2,183,625.95)	(2,157,108.68)	(2,117,019.11)	(2,114,291.13)	(2,117,221.00)	(2,119,172.65)	(2,125,866.28)	(2,082,561.71)	(1,961,504.32)	(1,977,445.15)	(1,974,607.40)	(25,148,159.41)
Interest Expense – LT	2,333,269.96	2,333,066.28	2,286,635.21	2,244,315.59	2,244,417.46	2,244,315.59	2,244,417.46	2,244,417.41	2,197,683.76	2,068,087.88	2,067,986.01	2,068,087.88	26,576,700.49
Subtotal	115,533.93	149,440.33	129,526.53	127,296.48	130,126.33	127,094.59	125,244.81	118,551.13	115,122.05	106,583.56	90,540.86	93,480.48	1,428,541.08
Tax effect at 38.55%	44,538.33	57,609.25	49,932.48	49,072.79	50,163.70	48,994.96	48,281.87	45,701.46	44,379.55	41,087.96	34,903.50	36,036.73	550,702.59
After tax adjustment	70,995.60	91,831.08	79,594.05	78,223.69	79,962.63	78,099.63	76,962.94	72,849.67	70,742.50	65,495.60	55,637.36	57,443.75	877,838.49
Adjusted Net Income	\$ 150,165.74	(28,307.62)	1,864,966.84	(496,817.91)	105,085.76	1,511,904.39	1,396,938.48	1,457,530.55	1,435,526.30	354,561.14	333,029.96	164,528.60	8,249,112.22

Note: To protect the privacy of individual companies that may be partners with SCE, company names and properties have not been presented in this Exhibit.

Income Statement – Summary Format

Project: E

(Unaudited)

	January-99	February-99	March-99	April-99	May-99	June-99	July-99	August-99	September-99	October-99	November-99	December-99	YTD 1999
Operating Revenues:													
Electric Revenues	—	—	—	—	—	—	—	—	—	—	—	—	—
Equity Income from Energy Projects	\$ (73,369.82)	95,267.18	243,709.18	49,979.18	339,633.18	276,361.18	304,021.18	293,370.18	347,378.18	301,936.18	115,068.18	172,876.18	2,466,230.16
Equity Income from Oil and Gas	—	—	—	—	—	—	—	—	—	—	—	—	—
Operations & Maintenance Services	—	—	—	—	—	—	—	—	—	—	—	—	—
Total Operating Revenues	(73,369.82)	95,267.18	243,709.18	49,979.18	339,633.18	276,361.18	304,021.18	293,370.18	347,378.18	301,936.18	115,068.18	172,876.18	2,466,230.16
Operating Expenses:													
Fuel	—	—	—	—	—	—	—	—	—	—	—	—	—
Other Operating Expenses	80,779.45	80,771.97	80,768.10	80,822.48	80,781.64	80,781.64	79,463.81	80,612.89	80,636.98	80,636.55	80,624.09	420,580.16	1,307,259.76
Depreciation and Amortization	4,145.30	4,145.30	4,145.30	4,145.30	4,145.30	4,145.30	4,145.30	4,145.30	4,145.30	4,145.30	4,145.30	4,145.30	49,743.60
Property and Other Taxes	—	—	—	—	—	—	—	—	—	—	—	—	—
Total Operating Expenses	84,924.75	84,917.27	84,913.40	84,967.78	84,926.94	84,926.94	83,609.11	84,758.19	84,782.28	84,781.85	84,769.39	424,725.46	1,357,003.36
Income From Operations	(158,294.57)	10,349.91	158,795.78	(34,988.60)	254,706.24	191,434.24	220,412.07	208,611.99	262,595.90	217,154.33	30,298.79	(251,849.28)	1,109,226.80
Other Income (Expense):													
Interest Income	—	—	—	—	—	—	—	—	—	—	—	—	—
Interest Expense – LT	—	—	—	—	—	—	—	—	—	—	—	—	—
Capitalized Interest – LT	—	—	—	—	—	—	—	—	—	—	—	—	—
Capitalized Interest – ST	—	—	—	—	—	—	—	—	—	—	—	—	—
Dividend on Preferred Securities	—	—	—	—	—	—	—	—	—	—	—	—	—
Interest Expense – ST	—	—	—	—	—	—	—	—	—	—	—	—	—
Minority Interest	—	—	—	—	—	—	—	—	—	—	—	—	—
Other Income (Expense)	—	—	—	—	—	—	—	—	—	—	—	—	—
Total Other Income (Expense)	—	—	—	—	—	—	—	—	—	—	—	—	—
Income Before Income Taxes	(158,294.57)	10,349.91	158,795.78	(34,988.60)	254,706.24	191,434.24	220,412.07	208,611.99	262,595.90	217,154.33	30,298.79	(251,849.28)	1,109,226.80
Provision for Income Tax – Oper	(62,330.00)	4,448.00	63,228.00	(13,505.00)	101,205.00	76,152.00	87,626.00	82,952.00	104,331.00	86,334.00	12,382.00	(102,371.00)	440,452.00
Provision for Income Tax – Other Income	—	—	—	—	—	—	—	—	—	—	—	—	—
Net Income (Loss)	\$ (95,964.57)	5,901.91	95,567.78	(21,483.60)	153,501.24	115,282.24	132,786.07	125,659.99	158,264.90	130,820.33	17,916.79	(149,478.28)	668,774.80

Note: To protect the privacy of individual companies that may be partners with SCE, company names and properties have not been presented in this Exhibit.

Income Statement - Summary Format

Project: F

(Unaudited)

	January-99	February-99	March-99	April-99	May-99	June-99	July-99	August-99	September-99	October-99	November-99	December-99	YTD 1999
Operating Revenues:													
Electric Revenues	\$ —	—	—	—	—	—	—	—	—	—	—	—	—
Equity Income from Energy Projects	236,118.58	(159,710.42)	16,500,122.58	127.58	124.57	124.59	(131,575.42)	(7,375.42)	544,813.58	342,386.58	(347,726.42)	5,859,459.58	22,836,889.96
Equity Income from Oil and Gas	—	—	—	—	—	—	—	—	—	—	—	—	—
Operations and Maintenance Services	—	—	—	—	—	—	—	—	—	—	—	—	—
Total Operating Revenues	236,118.58	(159,710.42)	16,500,122.58	127.58	124.57	124.59	(131,575.42)	(7,375.42)	544,813.58	342,386.58	(347,726.42)	5,859,459.58	22,836,889.96
Operating Expenses:													
Fuel	—	—	—	—	—	—	—	—	—	—	—	—	—
Other Operating Expenses	80,182.83	80,182.83	80,182.83	80,182.83	80,182.83	80,182.83	80,182.83	80,182.83	80,182.83	80,192.51	80,173.02	420,107.16	1,302,118.16
Depreciation and Amortization	366.69	366.69	366.69	366.69	366.69	366.69	366.69	366.69	366.69	366.69	366.69	366.69	4,400.28
Property and Other Taxes	—	—	—	—	—	—	—	—	—	—	—	—	—
Total Operating Expenses	80,549.52	80,549.52	80,549.52	80,549.52	80,549.52	80,549.52	80,549.52	80,549.52	80,549.52	80,559.20	80,539.71	420,473.85	1,306,518.44
Income From Operations	155,569.06	(240,259.94)	16,419,573.06	(80,421.94)	(80,424.95)	(80,424.93)	(212,124.94)	(87,924.94)	464,264.06	261,827.38	(428,266.13)	5,438,985.73	21,530,371.52
Other Income (Expense):													
Interest Income	24,240.56	19,932.17	6,020.18	—	—	—	—	—	—	—	4,321.12	566.25	55,080.28
Interest Expense – LT	—	—	—	—	—	—	—	—	—	—	—	—	—
Capitalized Interest – LT	—	—	—	—	—	—	—	—	—	—	—	—	—
Capitalized Interest – ST	—	—	—	—	—	—	—	—	—	—	—	—	—
Dividend on Preferred Securities	—	—	—	—	—	—	—	—	—	—	—	—	—
Interest Expense – ST	—	—	—	—	—	—	—	—	—	—	—	—	—
Minority Interest	—	—	—	—	—	—	—	—	—	—	—	—	—
Other Income (Expense)	(15,020.42)	(16,194.33)	(16,650.00)	(77,037.92)	(76,203.36)	(77,219.80)	(78,005.93)	(76,814.45)	(77,469.91)	568,694.82	346.60	354.66	58,779.96
Total Other Income (Expense)	9,220.14	3,737.84	(10,629.82)	(77,037.92)	(76,203.36)	(77,219.80)	(78,005.93)	(76,814.45)	(77,469.91)	568,694.82	4,667.72	920.91	113,860.24
Income Before Income Taxes	164,789.20	(236,522.10)	16,408,943.24	(157,459.86)	(156,628.31)	(157,644.73)	(290,130.87)	(164,739.39)	386,794.15	830,522.20	(423,598.41)	5,439,906.64	21,644,231.76
Provision for Income Tax – Oper	63,217.00	(95,687.00)	6,495,383.00	(64,382.00)	(64,053.00)	(64,456.00)	(116,915.00)	(67,263.00)	151,125.00	326,826.00	(169,614.00)	2,166,222.00	8,560,403.00
Provision for Income Tax – Other Income	—	—	—	—	—	—	—	—	—	—	—	—	—
Net Income (Loss)	\$ 101,572.20	(140,835.10)	9,913,560.24	(93,077.86)	(92,575.31)	(93,188.73)	(173,215.87)	(97,476.39)	235,669.15	503,696.20	(253,984.41)	3,273,684.64	13,083,828.76

Note: To protect the privacy of individual companies that may be partners with SCE, company names and properties have not been presented in this Exhibit.

Income Statement – Summary Format

Project: G

(Unaudited)

	January-99	February-99	March-99	April-99	May-99	June-99	July-99	August-99	September-99	October-99	November-99	December-99	YTD 1999
Operating Revenues:													
Electric Revenues	\$ —	—	—	—	—	—	—	—	—	—	—	—	—
Equity Income from Energy Projects	870,461.00	798,144.00	4,375,523.00	865,347.00	729,959.00	4,399,078.00	4,720,969.00	5,277,002.00	5,126,997.00	1,268,786.00	1,128,947.00	1,548,917.00	31,110,130.00
Equity Income from Oil and Gas	—	—	—	—	—	—	—	—	—	—	—	—	—
Operations and Maintenance Services	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	60,000.00
Total Operating Revenues	875,461.00	803,144.00	4,380,523.00	870,347.00	734,959.00	4,404,078.00	4,725,969.00	5,282,002.00	5,131,997.00	1,273,786.00	1,133,947.00	1,553,917.00	31,170,130.00
Operating Expenses:													
Fuel	—	—	—	—	—	—	—	—	—	—	—	—	—
Other Operating Expenses	85,145.68	84,961.22	84,865.70	87,167.15	85,199.63	85,199.63	77,557.55	84,391.10	84,985.22	85,109.54	84,365.36	424,108.78	1,353,056.56
Depreciation and Amortization	4,833.00	4,833.00	4,833.00	4,833.00	4,833.00	4,833.00	4,833.00	4,833.00	4,833.00	4,833.00	4,833.00	4,833.00	57,996.00
Property and Other Taxes	—	—	—	—	—	—	—	—	—	—	—	—	—
Total Operating Expenses	89,978.68	89,794.22	89,698.70	92,000.15	90,032.63	90,032.63	82,390.55	89,224.10	89,818.22	89,942.54	89,198.36	428,941.78	1,411,052.56
Income From Operations	785,482.32	713,349.78	4,290,824.30	778,346.85	644,926.37	4,314,045.37	4,643,578.45	5,192,777.90	5,042,178.78	1,183,843.46	1,044,748.64	1,124,975.22	29,759,077.44
Other Income (Expense):													
Interest Income	2,103,251.62	2,125,537.84	2,058,099.10	2,020,850.87	2,014,657.07	2,021,224.26	2,023,416.19	2,035,227.22	1,996,813.91	2,015,260.15	1,941,214.46	1,961,314.99	24,316,867.68
Interest Expense – LT	(2,338,698.97)	(2,338,361.70)	(2,292,064.22)	(2,249,560.49)	(2,249,729.07)	(2,249,560.49)	(2,249,729.07)	(2,249,728.99)	(2,202,928.66)	(2,073,278.04)	(2,073,109.46)	(2,073,278.04)	(26,640,027.20)
Capitalized Interest – LT	—	—	—	—	—	—	—	—	—	—	—	—	—
Capitalized Interest – ST	—	—	—	—	—	—	—	—	—	—	—	—	—
Dividend on Preferred Securities	—	—	—	—	—	—	—	—	—	—	—	—	—
Interest Expense – ST	—	—	—	—	—	—	—	—	—	—	—	—	—
Minority Interest	—	—	—	—	—	—	—	—	—	—	—	—	—
Other Income (Expense)	(1,813.05)	—	—	—	—	—	—	—	—	—	—	(11,731.50)	(13,544.55)
Total Other Income (Expense)	(237,260.40)	(212,823.86)	(233,965.12)	(228,709.62)	(235,072.00)	(228,336.23)	(226,312.88)	(214,501.77)	(206,114.75)	(58,017.89)	(131,895.00)	(123,694.55)	(2,336,704.07)
Income Before Income Taxes	548,221.92	500,525.92	4,056,859.18	549,637.23	409,854.37	4,085,709.14	4,417,265.57	4,978,276.13	4,836,064.03	1,125,825.57	912,853.64	1,001,280.67	27,422,373.37
Provision for Income Tax – Oper	204,429.00	185,543.00	1,593,783.32	204,991.00	149,638.00	1,604,984.00	1,736,626.00	1,958,589.00	1,902,278.00	433,143.00	352,536.00	316,872.00	10,643,412.32
Provision for Income Tax – Other Income	—	—	—	—	—	—	—	—	—	—	—	—	—
Net Income (Loss)	\$ 343,792.92	314,982.92	2,463,075.86	344,646.23	260,216.37	2,480,725.14	2,680,639.57	3,019,687.13	2,933,786.03	692,682.57	560,317.64	684,408.67	16,778,961.05
Addback Intercompany Interest													
Interest Income	\$ (2,103,251.62)	(2,125,537.84)	(2,058,099.10)	(2,020,850.87)	(2,014,657.07)	(2,021,224.26)	(2,023,416.19)	(2,035,227.22)	(1,996,813.91)	(2,015,260.15)	(1,941,214.46)	(1,961,314.99)	(24,316,867.68)
Interest Expense – LT	2,338,698.97	2,338,361.70	2,292,064.22	2,249,560.49	2,249,729.07	2,249,560.49	2,249,729.07	2,249,728.99	2,202,928.66	2,073,278.04	2,073,109.46	2,073,278.04	26,640,027.20
Subtotal	235,447.35	212,823.86	233,965.12	228,709.62	235,072.00	228,336.23	226,312.88	214,501.77	206,114.75	58,017.89	131,895.00	111,963.05	2,323,159.52
Tax effect at 38.55%	90,764.95	82,043.60	90,193.55	88,167.56	90,620.26	88,023.62	87,243.62	82,690.43	79,457.24	22,365.90	50,845.52	43,161.76	895,577.99
After tax adjustment	144,682.40	130,780.26	143,771.57	140,542.06	144,451.74	140,312.61	139,069.26	131,811.34	126,657.51	35,651.99	81,049.48	68,801.29	1,427,581.53
Adjusted Net Income	\$ 488,475.32	445,763.18	2,606,847.43	485,188.29	404,668.11	2,621,037.75	2,819,708.83	3,151,498.47	3,060,443.54	728,334.56	641,367.12	753,209.96	18,206,542.58

Note: To protect the privacy of individual companies that may be partners with SCE, company names and properties have not been presented in this Exhibit.

Income Statement – Summary Format

Project: H

(Unaudited)

	January-99	February-99	March-99	April-99	May-99	June-99	July-99	August-99	September-99	October-99	November-99	December-99	YTD 1999
Operating Revenues:													
Electric Revenues	\$ —	—	—	—	—	—	—	—	—	—	—	—	—
Equity Income from Energy Projects	(207,160.64)	(9,400.64)	119,026.36	(41,748.64)	268,888.36	277,316.36	290,623.36	324,993.36	335,745.36	285,382.36	(106,524.64)	90,661.36	1,627,802.32
Equity Income from Oil and Gas	—	—	—	—	—	—	—	—	—	—	—	—	—
Operations & Maintenance Services	—	—	—	—	—	—	—	—	—	—	—	—	—
Total Operating Revenues	(207,160.64)	(9,400.64)	119,026.36	(41,748.64)	268,888.36	277,316.36	290,623.36	324,993.36	335,745.36	285,382.36	(106,524.64)	90,661.36	1,627,802.32
Operating Expenses:													
Fuel	—	—	—	—	—	—	—	—	—	—	—	—	—
Other Operating Expenses	80,933.04	80,925.56	80,921.69	80,976.07	80,935.23	80,935.23	79,153.04	80,705.81	80,729.90	80,729.47	80,719.01	420,673.08	1,308,337.13
Depreciation and Amortization	5,444.61	5,444.61	5,444.61	5,444.61	5,444.61	5,444.61	5,444.61	5,444.61	5,444.61	5,444.61	5,444.61	5,444.61	65,335.32
Property and Other Taxes	—	—	—	—	—	—	—	—	—	—	—	—	—
Total Operating Expenses	86,377.65	86,370.17	86,366.30	86,420.68	86,379.84	86,379.84	84,597.65	86,150.42	86,174.51	86,174.08	86,163.62	426,117.69	1,373,672.45
Income From Operations	(293,538.29)	(95,770.81)	32,660.06	(128,169.32)	182,508.52	190,936.52	206,025.71	238,842.94	249,570.85	199,208.28	(192,688.26)	(335,456.33)	254,129.87
Other Income (Expense):													
Interest Income	—	—	—	—	—	—	—	—	—	—	—	—	—
Interest Expense – LT	—	—	—	—	—	—	—	—	—	—	—	—	—
Capitalized Interest – LT	—	—	—	—	—	—	—	—	—	—	—	—	—
Capitalized Interest – ST	—	—	—	—	—	—	—	—	—	—	—	—	—
Dividend on Preferred Securities	—	—	—	—	—	—	—	—	—	—	—	—	—
Interest Expense – ST	—	—	—	—	—	—	—	—	—	—	—	—	—
Minority Interest	—	—	—	—	—	—	—	—	—	—	—	—	—
Other Income (Expense)	—	—	—	—	—	—	—	—	—	—	—	—	—
Total Other Income (Expense)	—	—	—	—	—	—	—	—	—	—	—	—	—
Income Before Income Taxes	(293,538.29)	(95,770.81)	32,660.06	(128,169.32)	182,508.52	190,936.52	206,025.71	238,842.94	249,570.85	199,208.28	(192,688.26)	(335,456.33)	254,129.87
Provision for Income Tax – Oper	(115,758.00)	(37,449.00)	13,405.00	(50,278.00)	72,741.00	76,079.00	82,052.00	95,048.00	99,295.00	79,353.00	(75,817.00)	(142,464.00)	96,207.00
Provision for Income Tax – Other Income	—	—	—	—	—	—	—	—	—	—	—	—	—
Net Income (Loss)	\$ (177,780.29)	(58,321.81)	19,255.06	(77,891.32)	109,767.52	114,857.52	123,973.71	143,794.94	150,275.85	119,855.28	(116,871.26)	(192,992.33)	157,922.87

Note: To protect the privacy of individual companies that may be partners with SCE, company names and properties have not been presented in this Exhibit.

Income Statement – Summary Format

Project: I

(Unaudited)

	January-99	February-99	March-99	April-99	May-99	June-99	July-99	August-99	September-99	October-99	November-99	December-99	YTD 1999
Operating Revenues:													
Electric Revenues	\$ —	—	—	—	—	—	—	—	—	—	—	—	—
Equity Income from Energy Projects	908,946.00	952,255.00	5,597,955.00	947,918.00	1,045,202.00	5,493,432.00	5,702,411.00	6,095,441.00	6,163,236.00	1,157,934.00	1,018,424.00	1,597,380.00	36,680,534.00
Equity Income from Oil and Gas	—	—	—	—	—	—	—	—	—	—	—	—	—
Operations and Maintenance Services	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	60,000.00
Total Operating Revenues	913,946.00	957,255.00	5,602,955.00	952,918.00	1,050,202.00	5,498,432.00	5,707,411.00	6,100,441.00	6,168,236.00	1,162,934.00	1,023,424.00	1,602,380.00	36,740,534.00
Operating Expenses:													
Fuel	—	—	—	—	—	—	—	—	—	—	—	—	—
Other Operating Expenses	86,635.48	86,436.26	86,333.10	89,032.14	86,693.75	86,693.75	81,050.28	86,139.64	86,782.51	87,652.88	86,157.86	425,429.25	1,375,036.90
Depreciation and Amortization	3,104.00	3,104.00	3,104.00	3,104.00	3,104.00	3,104.00	3,104.00	3,104.00	3,104.00	3,104.00	3,104.00	3,104.00	37,248.00
Property and Other Taxes	—	—	—	—	—	—	—	—	—	—	—	—	—
Total Operating Expenses	89,739.48	89,540.26	89,437.10	92,136.14	89,797.75	89,797.75	84,154.28	89,243.64	89,886.51	90,756.88	89,261.86	428,533.25	1,412,284.90
Income From Operations	824,206.52	867,714.74	5,513,517.90	860,781.86	960,404.25	5,408,634.25	5,623,256.72	6,011,197.36	6,078,349.49	1,072,177.12	934,162.14	1,173,846.75	35,328,249.10
Other Income (Expense):													
Interest Income	2,077,871.87	2,125,429.68	2,044,531.15	2,019,969.09	2,002,454.92	2,024,809.00	2,018,987.56	2,029,819.41	1,990,371.25	2,013,840.57	1,944,566.95	1,967,303.66	24,259,955.11
Interest Expense – LT	(2,342,845.75)	(2,342,406.57)	(2,296,211.00)	(2,253,566.60)	(2,002,454.92)	(2,253,566.60)	(2,253,786.13)	(2,253,786.03)	(2,206,934.77)	(2,077,242.29)	(2,077,022.76)	(2,077,242.29)	(26,688,396.92)
Capitalized Interest – LT	—	—	—	—	—	—	—	—	—	—	—	—	—
Capitalized Interest – ST	—	—	—	—	—	—	—	—	—	—	—	—	—
Dividend on Preferred Securities	—	—	—	—	—	—	—	—	—	—	—	—	—
Interest Expense – ST	—	—	—	—	—	—	—	—	—	—	—	—	—
Minority Interest	—	—	—	—	—	—	—	—	—	—	—	—	—
Other Income (Expense)	(2,361.30)	—	—	—	—	—	—	—	—	—	—	(15,279.00)	(17,640.30)
Total Other Income (Expense)	(267,335.18)	(216,976.89)	(251,679.85)	(233,597.51)	(251,331.21)	(228,757.60)	(234,798.57)	(223,966.62)	(216,563.52)	(63,401.72)	(132,455.81)	(125,217.63)	(2,446,082.11)
Income Before Income Taxes	556,871.34	650,737.85	5,261,838.05	627,184.35	709,073.04	5,179,876.65	5,388,458.15	5,787,230.74	5,861,785.97	1,008,775.40	801,706.33	1,048,629.12	32,882,166.99
Provision for Income Tax – Oper	211,135.00	248,304.00	2,074,211.29	238,979.00	271,402.00	2,041,699.00	2,124,291.00	2,282,190.00	2,311,713.00	390,075.00	310,434.00	371,101.00	12,875,534.29
Provision for Income Tax – Other Income	—	—	—	—	—	—	—	—	—	—	—	—	—
Net Income (Loss)	\$ 345,736.34	402,433.85	3,187,626.76	388,205.35	437,671.04	3,138,177.65	3,264,167.15	3,505,040.74	3,550,072.97	618,700.40	491,272.33	677,528.12	20,006,632.70
Addback Intercompany Interest													
Interest Income	(2,077,871.87)	(2,125,429.68)	(2,044,531.15)	(2,019,969.09)	(2,002,454.92)	(2,024,809.00)	(2,018,987.56)	(2,029,819.41)	(1,990,371.25)	(2,013,840.57)	(1,944,566.95)	(1,967,303.66)	(24,259,955.11)
Interest Expense – LT	2,342,845.75	2,342,406.57	2,296,211.00	2,253,566.60	2,253,786.13	2,253,566.60	2,253,786.13	2,253,786.03	2,206,934.77	2,077,242.29	2,077,022.76	2,077,242.29	26,688,396.92
Subtotal	264,973.88	216,976.89	251,679.85	233,597.51	251,331.21	228,757.60	234,798.57	223,966.62	216,563.52	63,401.72	132,455.81	109,938.63	2,428,441.81
Tax effect at 38.55%	102,147.43	83,644.59	97,022.58	90,051.84	96,888.18	88,186.05	90,514.85	86,339.13	83,485.24	24,441.36	51,061.71	42,381.34	936,164.32
After tax adjustment	162,826.45	133,332.30	154,657.27	143,545.67	154,443.03	140,571.55	144,283.72	137,627.49	133,078.28	38,960.36	81,394.10	67,557.29	1,492,277.49
Adjusted Net Income	\$ 508,562.79	535,766.15	3,342,284.03	531,751.02	592,114.07	3,278,749.20	3,408,450.87	3,642,668.23	3,683,151.25	657,660.76	572,666.43	745,085.41	21,498,910.19

Note: To protect the privacy of individual companies that may be partners with SCE, company names and properties have not been presented in this Exhibit.

Income Statement – Summary Format

Company: EME Funding Corp

Project: “Big Four”

(Unaudited)

	January-99	February-99	March-99	April-99	May-99	June-99	July-99	August-99	September-99	October-99	November-99	December-99	YTD 1999
Operating Revenues:													
Electric Revenues	\$ —	—	—	—	—	—	—	—	—	—	—	—	—
Equity Income from Energy Projects	—	—	—	—	—	—	—	—	—	—	—	—	—
Equity Income from Oil and Gas	—	—	—	—	—	—	—	—	—	—	—	—	—
Operations and Maintenance Services	—	—	—	—	—	—	—	—	—	—	—	—	—
Total Operating Revenues	—	—	—	—	—	—	—	—	—	—	—	—	—
Operating Expenses:													
Fuel	—	—	—	—	—	—	—	—	—	—	—	—	—
Other Operating Expenses	—	—	—	—	—	—	—	—	—	—	—	—	—
Depreciation and Amortization	—	—	—	—	—	—	—	—	—	—	—	—	—
Property and Other Taxes	—	—	—	—	—	—	—	—	—	—	—	—	—
Total Operating Expenses	—	—	—	—	—	—	—	—	—	—	—	—	—
Income From Operations	—	—	—	—	—	—	—	—	—	—	—	—	—
Other Income (Expense):													
Interest Income	2,349,478.46	2,347,897.85	2,302,843.71	—	4,520,820.23	2,260,014.97	2,260,805.26	2,260,804.89	2,213,383.14	2,084,661.17	2,083,870.88	2,084,661.17	26,769,241.73
Interest Expense – LT	(2,349,478.46)	(2,347,897.85)	(2,302,843.71)	—	(4,520,820.23)	(2,260,014.97)	(2,260,805.26)	(2,260,804.89)	(2,213,383.14)	(2,084,661.17)	(2,083,870.88)	(2,084,661.17)	(26,769,241.73)
Capitalized Interest – LT	—	—	—	—	—	—	—	—	—	—	—	—	—
Capitalized Interest – ST	—	—	—	—	—	—	—	—	—	—	—	—	—
Dividend on Preferred Securities	—	—	—	—	—	—	—	—	—	—	—	—	—
Interest Expense – ST	—	—	—	—	—	—	—	—	—	—	—	—	—
Minority Interest	—	—	—	—	—	—	—	—	—	—	—	—	—
Other Income (Expense)	—	—	—	—	—	—	—	—	—	—	—	—	—
Total Other Income (Expense)	—	—	—	—	—	—	—	—	—	—	—	—	—
Income Before Income Taxes	—	—	—	—	—	—	—	—	—	—	—	—	—
Provision for Income Tax – Oper	—	—	—	—	—	—	—	—	—	—	—	—	—
Provision for Income Tax – Other Income	—	—	—	—	—	—	—	—	—	—	—	—	—
Net Income (Loss)	\$ —	—	—	—	—	—	—	—	—	—	—	—	—

Note: To protect the privacy of individual companies that may be partners with SCE, company names and properties have not been presented in this Exhibit.

EDISON INTERNATIONAL

Flow of Funds Analysis

1996 – 2000

(In thousands)

	YTD 2000 (As of 11/00)	1999	1998	1997	1996	Total
Net income	\$ (114,970)	(40,555)	(15,123)	(26,614)	(13,369)	(210,631)
Inflows:						
Operating cash	\$ (208,052)	137,336	(131,187)	(19,894)	58,901	(162,896)
Dividends received from SCE	372,269	663,281	1,103,574	1,841,229	765,187	4,745,540
Dividends received from TMG	—	(2,500)	—	132,000	170,000	299,500
LT debt issues	—	1,590,264	—	—	—	1,590,264
ST debt (net activity)	541,534	384,698	88,539	(159,427)	(183,051)	672,293
	705,751	2,773,079	1,060,926	1,793,908	811,037	7,144,701
Outflows:						
Dividends paid - Common	(370,855)	(372,749)	(373,574)	(408,230)	(440,187)	(1,965,595)
Capital stock repurchased (net activity)	(385,799)	(91,936)	(713,829)	(1,168,032)	(341,119)	(2,700,715)
Capital transferred to TMG	56,707	(2,284,640)	(230,008)	—	—	(2,457,941)
	(699,947)	(2,749,325)	(1,317,411)	(1,576,262)	(781,306)	(7,124,251)
Net flow	\$ 5,804	23,754	(256,485)	217,646	29,731	20,450

THE MISSION GROUP

Flow of Funds Analysis

1996 – 2000

(In thousands)

	YTD 2000 (As of 11/00)	1999	1998	1997	1996	Total
Net income	\$ 241,612	179,388	192,512	150,349	109,117	872,978
Inflows:						
Operating cash	\$ 677,797	442,059	619,660	407,904	413,982	2,561,402
LT debt issuance	2,599,233	5,454,469	981,361	1,646,430	969,008	11,650,501
PS issuance	—	326,168	—	—	414,275	740,443
ST debt (net activity)	(125,335)	1,219,545	—	—	—	1,094,210
Capital transferred from EIX	(54,707)	2,284,640	230,008	—	—	2,459,941
Sales of assets	1,706,554	115,204	12,174	211,374	139,446	2,184,752
	5,045,154	10,021,473	2,035,715	2,416,057	2,045,828	20,691,249
Outflows:						
LT debt repayments	(3,177,389)	(708,043)	(768,287)	(1,032,979)	(911,276)	(6,597,974)
Capital additions	(326,388)	(8,205,216)	(102,362)	(97,876)	(127,572)	(8,859,414)
Investments in partnerships	(213,630)	(850,587)	(910,717)	(86,969)	(293,633)	(2,355,536)
Investments in leveraged leases	(254,918)	(99,148)	(458,509)	(326,950)	3,203	(1,136,322)
Dividends to EIX	—	2,500	—	(132,000)	(170,000)	(299,500)
	(3,972,325)	(9,860,494)	(2,239,875)	(1,676,774)	(1,499,278)	(19,248,746)
Net flows	\$ 831,217	(18,409)	(396,672)	588,934	437,433	1,442,503

SOUTHERN CALIFORNIA EDISON
Transition Cost Balancing Account (TCBA)
Transaction Summary by Month
Year ended 1999

	January	February	March	April	May	June	July	August	September	October	November	December	Totals
Prior month TCBA balance	\$ 20,809,706	86,269,020	100,042,229	152,016,537	181,485,085	231,806,103	190,617,680	322,890,105	380,062,202	501,725,050	611,306,055	869,283,967	n/a
CTC revenues	169,749,580	235,887,886	189,412,640	257,073,905	152,539,545	258,023,473	187,191,784	251,429,047	203,448,046	171,489,873	214,039,433	119,301,216	2,409,586,428
Qualifying facilities:													
Revenues	41,973,403	41,971,911	40,430,880	50,886,046	54,152,892	49,789,685	77,646,941	75,065,198	67,920,760	82,690,162	56,966,183	48,578,935	688,072,997
Costs	172,304,395	146,086,197	181,344,983	135,461,713	123,367,503	132,285,479	267,747,978	258,878,438	259,465,658	241,390,415	137,161,503	137,488,063	2,192,982,324
Net QF TCBA	130,330,992	104,114,285	140,914,103	84,575,667	69,214,611	82,495,794	190,101,036	183,813,240	191,544,898	158,700,253	80,195,320	88,909,128	1,504,909,328
Interutility contracts:													
Revenues	14,033,695	9,169,278	16,945,193	(3,336,251)	14,066,900	13,859,009	25,632,822	23,844,810	19,066,868	26,456,751	19,222,216	12,332,530	191,293,820
Costs	11,034,779	9,904,575	12,344,579	73,360,138	21,720,599	14,421,714	20,995,579	27,094,406	27,727,752	38,163,535	25,328,067	36,771,386	318,867,110
Net interutility TCBA	(2,998,916)	735,297	(4,600,614)	76,696,389	7,653,699	562,705	(4,637,243)	3,249,596	8,660,885	11,706,784	6,105,851	24,438,856	127,573,290
SONGS:													
Actual revenues	12,558,384	10,896,185	20,446,192	14,179,912	24,169,297	24,594,137	40,944,233	38,970,515	34,015,827	47,519,552	35,164,355	34,063,907	337,522,496
Authorized revenue	21,744,198	24,091,904	43,123,586	25,131,059	40,674,348	53,805,107	55,080,753	55,141,737	50,198,069	51,965,302	50,313,507	52,033,423	523,302,991
ICIP	9,185,813	13,195,719	22,677,395	10,951,147	16,505,050	29,210,970	14,136,519	16,171,223	16,182,242	4,445,750	15,149,151	17,969,516	185,780,495
Sunk costs	60,002,000	59,744,000	59,488,000	59,213,000	58,930,000	58,661,000	58,395,000	58,125,000	57,856,000	57,585,000	57,316,000	57,010,000	702,325,000
Net SONGS TCBA	69,187,813	72,939,719	82,165,395	70,164,147	75,435,050	87,871,970	72,531,519	74,296,223	74,038,242	62,030,750	72,465,151	74,979,516	888,105,495
Palo Verde:													
Revenues	8,830,282	7,043,375	7,897,812	6,745,508	10,358,386	7,722,362	14,063,022	13,887,518	11,467,418	11,615,799	9,725,011	7,470,224	116,826,717
Costs	213,627	9,078,716	7,651,914	8,632,614	9,083,873	8,910,905	8,929,420	8,429,130	6,378,883	8,194,839	9,605,452	9,252,684	94,362,057
ICIP	(8,616,655)	2,035,341	(245,898)	1,887,106	(1,274,513)	1,188,543	(5,133,602)	(5,458,388)	(5,088,535)	(3,420,960)	(119,559)	1,782,460	(22,464,660)
Sunk costs	29,086,000	28,954,000	28,819,000	28,687,000	28,551,000	28,403,000	28,276,000	28,144,000	28,013,000	27,877,000	27,757,000	27,608,000	340,175,000
Net PV TCBA	20,469,345	30,989,341	28,573,102	30,574,106	27,276,487	29,591,543	23,142,398	22,685,612	22,924,465	24,456,040	27,637,441	29,390,460	317,710,340
Fossil:													
MTM, contracts, risk mgmt.													
Sunk costs	16,526,462	15,274,333	16,355,049	15,754,288	15,853,064	15,794,148	15,855,821	15,683,304	15,634,524	15,496,914	15,150,097	15,036,944	188,414,948
Net fossil TCBA	16,526,462	15,274,333	16,355,049	15,754,288	15,853,064	15,794,148	15,855,821	15,683,304	15,634,524	15,496,914	15,150,097	15,036,944	188,414,948
Hydro:													
Est. market value													
Costs	6,526,953	6,505,612	6,484,724	7,993,832	6,485,506	6,437,856	6,458,342	6,456,874	6,421,945	6,091,116	6,684,262	6,384,517	78,931,539
Net hydro TCBA	6,526,953	6,505,612	6,484,724	7,993,832	6,485,506	6,437,856	6,458,342	6,456,874	6,421,945	6,091,116	6,684,262	6,384,517	78,931,539
Current TCBA	70,293,070	(5,329,298)	80,479,119	28,684,523	49,378,873	(35,269,458)	116,260,090	54,755,802	115,776,912	106,991,984	(5,801,310)	119,838,205	696,058,512
Carrying costs	132,693	123,507	116,976	112,054	123,643	135,350	132,406	128,825	127,795	127,134	126,323	122,294	1,509,000
Interest	211,851	406,399	458,393	668,455	823,042	830,734	1,078,403	1,495,206	2,201,297	2,461,886	4,252,558	4,488,934	19,377,159
Total category I	70,637,614	(4,799,392)	81,054,489	29,465,033	50,325,558	(34,303,374)	117,470,899	56,379,833	118,106,004	109,581,005	(1,422,429)	124,449,433	716,944,671
Adjustments	(5,178,300)	18,572,601	(29,080,181)	3,515	(4,539)	(6,885,049)	14,801,526	792,264	3,556,844	259,400,342	(3,083,738)	(3,083,738)	252,895,285
Month end balance	\$ 86,269,020	100,042,229	152,016,537	181,485,085	231,806,103	190,617,680	322,890,105	380,062,202	501,725,050	611,306,055	869,283,967	990,649,662	n/a
Regulatory asset sub account												\$ 49,177,924	
Generation memo account												(128,316,288)	
TCBA ending balance												911,511,298	
Carryforward												862,333,374	

SOUTHERN CALIFORNIA EDISON

Transition Cost Balancing Account (TCBA)

Transaction Summary by Month

Year ended 1998

	January	February	March	April	May	June	July	August	September	October	November	December	Totals
Prior month TCBA balance	\$ —	364,421,488	418,630,855	490,651,472	387,336,540	(447,682,542)	(360,645,494)	(178,646,777)	5,952,049	117,042,431	157,976,024	247,707,524	n/a
CTC revenues	233,442,706	298,238,185	281,839,128	165,916,666	241,466,007	254,507,199	146,058,068	114,978,685	209,746,968	243,782,208	145,408,019	289,119,356	2,624,503,194
Qualifying facilities:													
Revenues	—	—	—	54,996,045	30,808,493	31,966,705	83,924,684	98,392,039	82,811,772	53,967,337	40,441,677	57,485,393	534,794,146
Costs	174,369,853	182,080,562	148,637,969	162,938,010	166,306,427	167,983,855	298,975,465	294,297,196	284,238,185	275,700,277	158,834,635	146,481,349	2,460,843,784
Net QF TCBA	174,369,853	182,080,562	148,637,969	107,941,964	135,497,935	136,017,150	215,050,781	195,905,157	201,426,412	221,732,939	118,392,958	88,995,956	1,926,049,638
Interutility contracts:													
Revenues	4,004,272	3,685,128	2,556,006	13,908,682	8,338,527	10,476,574	19,843,280	21,598,701	14,365,328	16,572,879	16,045,693	19,815,571	151,210,642
Costs	11,400,972	11,182,197	12,367,701	7,163,769	10,530,517	10,293,145	12,056,182	12,633,623	10,853,273	11,396,688	11,115,348	11,379,320	132,372,733
Net interutility TCBA	7,396,700	7,497,069	9,811,695	(6,744,913)	2,191,989	(183,430)	(7,787,098)	(8,965,078)	(3,512,055)	(5,176,191)	(4,930,346)	(8,436,251)	(18,837,909)
SONGS:													
Actual revenues				28,245,314	14,781,116	14,691,966	40,211,892	49,459,846	35,380,566	29,881,932	26,138,714	30,812,862	269,604,208
Authorized revenue	35,782,672	24,361,282	32,513,570	50,313,998	51,788,489	53,981,086	54,890,254	54,390,448	40,126,853	51,605,175	50,148,527	50,961,321	550,863,675
ICIP	35,782,672	24,361,282	32,513,570	22,068,683	37,007,372	39,289,120	14,678,362	4,930,602	4,746,287	21,723,244	24,009,813	20,148,459	281,259,467
Sunk costs	65,580,000	65,272,000	65,056,000	64,780,000	64,506,000	64,231,000	63,752,000	63,485,000	63,222,000	17,564,000	60,562,000	60,295,000	718,305,000
Net SONGS TCBA	101,362,672	89,633,282	97,569,570	86,848,683	101,513,372	103,520,120	78,430,362	68,415,602	67,968,287	39,287,244	84,571,813	80,443,459	999,564,467
Palo Verde:													
Revenues				7,299,922	5,195,711	5,138,332	14,239,184	16,829,567	12,144,083	7,219,356	8,701,611	11,201,970	87,969,736
Costs	8,543,151	9,357,763	7,178,689	8,024,053	8,327,099	8,701,651	8,493,903	8,254,366	9,003,293	8,663,301	6,844,470	14,073,482	105,465,221
ICIP	8,543,151	9,357,763	7,178,689	724,131	3,131,388	3,563,319	(5,745,281)	(8,575,201)	(3,140,790)	1,443,945	(1,857,141)	2,871,512	17,495,485
Sunk costs	31,709,000	31,580,000	31,449,000	31,317,000	31,185,000	31,052,000	30,818,000	30,684,000	30,556,000	2,984,000	29,012,000	28,887,000	341,233,000
Net PV TCBA	40,252,151	40,937,763	38,627,689	32,041,131	34,316,388	34,615,319	25,072,719	22,108,799	27,415,210	4,427,945	27,154,859	31,758,512	358,728,485
Fossil:													
MTM, contracts, risk mgmt.	—	—	—	—	—	—	—	—	—	—	—	—	—
Fuel and other costs	—	—	—	213,000	209,000	184,096	201,000	199,000	199,000	193,000	184,000	185,117	1,767,212
Sunk costs	24,043,943	23,500,798	19,014,197	(165,694,425)	(596,914,281)	18,785,605	14,403,006	18,061,502	19,814,149	16,346,299	2,247,737	16,777,050	(589,614,419)
Net fossil TCBA	24,043,943	23,500,798	19,014,197	(165,481,425)	(596,705,281)	18,969,701	14,604,006	18,260,502	20,013,149	16,539,299	2,431,737	16,962,167	(587,847,207)
Hydro:													
Est. market value	—	—	—	—	—	—	—	—	—	—	—	—	—
Costs	5,997,002	5,991,698	6,839,016	6,817,150	6,795,284	6,780,425	6,744,468	6,690,835	6,594,812	6,573,388	6,551,963	6,530,539	78,906,580
Net hydro TCBA	5,997,002	5,991,698	6,839,016	6,817,150	6,795,284	6,780,425	6,744,468	6,690,835	6,594,812	6,573,388	6,551,963	6,530,539	78,906,580
Current TCBA	119,979,616	51,402,987	38,661,009	(104,494,075)	(557,856,319)	45,212,086	186,057,170	187,437,133	110,158,848	39,602,415	88,764,966	(72,864,975)	132,060,860
Carrying costs	144,000	410,000	397,000	123,000	138,000	153,000	144,000	137,000	130,000	120,000	129,000	142,464	2,167,464
Interest	1,431,336	1,765,829	2,118,335	1,990,767	(764,667)	(1,698,698)	(1,247,388)	(343,784)	281,383	591,038	848,317	727,352	5,699,821
Total category I	121,554,952	53,578,817	41,176,344	(102,380,308)	(558,482,986)	43,666,388	184,953,782	187,230,349	110,570,231	40,313,453	89,742,283	(71,995,159)	139,928,145
Adjustments	242,866,536	630,550	30,844,273	(934,624)	(276,536,096)	43,370,660	(2,955,064)	(2,631,523)	520,151	620,140	(10,783)	(12,376,228)	23,407,991
Month end balance	\$ 364,421,488	418,630,855	490,651,472	387,336,540	(447,682,542)	(360,645,494)	(178,646,777)	5,952,049	117,042,431	157,976,024	247,707,524	163,336,136	n/a
Regulatory asset sub account												\$ 25,000,228	
Generation memo account												(142,526,430)	
TCBA ending balance												45,809,934	
Carryforward												20,809,706	

SOUTHERN CALIFORNIA EDISON

Transition Cost Balancing Account (TCBA)

2000 Adjustments

Month		Amount	Description
January:			
PV ICIP	(1)	\$ (226,402.80)	To record a Property Tax True-up for July 1999 through December
TCBA	(2)	(3,176.32)	Interest related to item (1)
Interutility	(3)	12,000.00	To adjust the Off-systems sale for December 1999
Subaccount			
TCBA	(4)	29.05	Interest related to item (3)
		<u>\$ (217,550.07)</u>	
February:			
Fossil Sunk	(1)	\$ (5,567,000.00)	To record an adjustment to the July 1999 Capital Additions
Subaccount			Memorandum Account transfer to TCBA.
TCBA	(2)	(388,795.64)	Interest related to item (1)
Interutility	(3)	(28,839,952.88)	To record Hoover ISO Revenues from Ancillary Svcs Provided to ISO
Subaccount			for 4/98 to 6/99
TCBA	(4)	(1,502,825.45)	Interest related to item (3)
Interutility	(5)	(466,000.00)	To adjust the Off-systems sale for January 2000
Subaccount			
TCBA	(6)	(1,139.76)	Interest related to item (5)
		<u>\$ (36,765,713.73)</u>	
March:			
QF Subaccount	(1)	\$ 5,719,000.00	To record QFCRSI into the TCBA
TCBA	(2)	809,788.00	Interest related to item (1)
Fossil	(3)	31,509,659.40	To transfer provision from Risk Management Tools Memo Account to
Generation			Fossil Generation Subaccount as per Decision No. D.00-02-048.
Subaccount			
TCBA	(4)	1,944,994.91	Interest related to item (3)
PV ICIP	(5)	2,837,253.00	To record NUIP rewards (PV Unit 1) as per Decision no. D.00-02-048
Subaccount			
TCBA	(6)	291,782.73	Interest related to item (5)
TCBA	(7)	2,183,595.00	To transfer the Employee Transition Costs Subaccount of the Industry
			Restructuring memo Account into the TCBA
TCBA	(8)	250,246.00	Interest related to item (7)
Fossil	(9)	601,408.00	To transfer provision from Environmental Impact Report Cost
Generation			Subaccount to Fossil Generation Subaccount as per Decision No.
Subaccount			D.00-02-048.
TCBA	(10)	83,900.00	Interest related to item (9)
Interutility	(11)	(454,226.93)	To write off cost of exchange energy imbalance with BPA for 4/98-
Subaccount			3/99 and TEP for 5/98-3/99
TCBA	(12)	(23,540.71)	Interest related to item (11)
Fossil	(13)	442,733.00	To transfer provision from Transition Cost Audit Memo Account to
Generation			Fossil Generation Subaccount for 1997 as per Decision No. D.00-02-
Subaccount			048.

SOUTHERN CALIFORNIA EDISON

Transition Cost Balancing Account (TCBA)

2000 Adjustments

Month		Amount	Description
TCBA	(14)	\$ 70,652.00	Interest associated to item (13)
TCBA	(15)	(66,753.29)	To record a credit adjustment of \$(66,753.29) to reflect the removal of interest of capacity payments from the Section 7 Trust QF
TCBA	(16)	(5,353.87)	Interest Associated to item (15)
SONGS & PV ICIP Subaccount	(17)	561,427.00	To record 376 related revenue requirement to SONGS ICIP - \$504,404.79 & PV ICIP - \$155,923.00
TCBA	(18)	23,008.34	Interest associated to item (17)
Fossil Sunk Subaccount	(19)	(280,704.14)	To record 1998 ATCP Record Period Adjustments. (Disallowance related to Alamitos Plant and Other Remaining Assets)
TCBA	(20)	(26,874.66)	Interest associated to item (19)
SONGS & PV ICIP Subaccount	(21)	136,929.71	To record OIRC 376 related costs to SONGS ICIP - \$98,900.79 & PV ICIP - \$38,028.92
TCBA	(22)	6,315.53	Interest associated to item (21)
		<u>\$ 46,615,239.02</u>	
April:			
TCBA	(1)	\$ (2,183,595.00)	To transfer EPTC third parties revenue sharing amount into the TCBA
TCBA	(2)	(250,246.00)	Interest associated to item (1)
TCBA	(3)	(11,905.54)	To record interest associated with the transfer of retention bonus costs recorded to the TCBA in the month of March 2000.
		<u>\$ (2,445,746.54)</u>	
May:			
QF Subaccount	(1)	\$ 434,575.03	To record the Scheduling and Dispatch Costs into the QF Subaccount for the period of 7/99 to 3/00
TCBA	(2)	12,274.77	Interest associated to item (1)
Interutility Subaccount	(3)	2,202,457.51	To record the Scheduling and Dispatch Costs into the Interutility Subaccount for the period of 7/99 to 3/00
TCBA	(4)	62,585.50	Interest associated to item (3)
Interutility Subaccount	(5)	409,167.88	To record the Admin Costs into the Interutility Subaccount for the period of 7/99 to 3/00
TCBA	(6)	11,226.56	Interest associated to item (5)
SONGS ICIP	(7)	(4,894,240.00)	To record the difference between the maximum and recorded SONGS 2&3 Property Taxes For 1999 as a credit to the SONGS ICIP Subaccount, as per Advice Letter No. 1275-E. Also included are various adjustments of Property Tax Overcollections from 1996, 1997.

SOUTHERN CALIFORNIA EDISON

Transition Cost Balancing Account (TCBA)

2000 Adjustments

Month		Amount	Description
TCBA	(8)	\$ (298,019.00)	Interest associated to item (7)
Fossil Sunk Subaccount	(9)	(1,921,666.69)	To record various tax adjustments related to the 1996 Capital Additions originally recorded in July 1999.
TCBA	(10)	(312,849.20)	Interest associated to item (9)
Hydro Subaccount	(11)	(2,237,996.94)	To record various tax adjustments related to the 1996 Capital Additions originally recorded in July 1999.
TCBA	(12)	(106,869.43)	Interest associated to item (11)
		<u>\$ (6,639,354.01)</u>	
June:			
TCBA	(1)	\$ (8,845.11)	To adjust April and May's Interest associated to TCBA.
TCBA	(2)	2,883,676.00	To reverse the estimated use tax refund (Nuclear Fuel) & Interest recorded in December 99.
TCBA	(3)	1,082,986.00	Interest associated with item (2)
TCBA	(4)	(2,879,534.00)	To record the actual use tax refund (Nuclear Fuel) & interest associated with PRE-ICIP period to the TCBA.
TCBA	(5)	(863,417.00)	Interest associated with item (4)
TCBA	(6)	(32,000,000.00)	To record El Paso pipeline transportation rate settlement amount to the TCBA
TCBA	(7)	(2,501,944.26)	Interest Associated with item (6)
Hydro/Fossil Sunk Subaccount	(8)	1,611,000.00	To record the transfer from NGCAMA into the Hydro Sunk - \$814,000 and Fossil Sunk \$797,000.
TCBA	(9)	59,000.00	Interest associated to item (8)
TCBA	(10)	58,301.86	Interest associated to item (8)
Hydro Sunk Subaccount	(11)	1,181,564.98	To record the 1996 Additional Capital Additions amount into the Hydro Subaccount
TCBA	(12)	87,065.78	Interest associated to item (11)
Fossil Sunk Subaccount	(13)	1,327,968.79	To record the 1996 Additional Capital Additions amount into the Fossil Sunk Subaccount
TCBA	(14)	64,570.89	Interest associated to item (13)
TCBA	(15)	8,765,000.00	To record the authorized recoverable Kramer-Victor Project amount of \$8,787,000 to the TCBA adjusted by the effective CPUC-Jurisdictional factor of 99.7454% as per D. 00-06-054
Interutility Subaccount	(16)	21,682,770.20	To record ISO Purchase Power Payments to the ISO for 7/98 - 3/00
TCBA	(17)	1,298,096.80	Interest associated to item (16)
Interutility Subaccount	(18)	(50,426,837.46)	To record ISO revenues from ancillary services provided to the ISO for 4/98 to 3/00
TCBA	(19)	(2,783,559.46)	Interest associated to item (18)
Interutility Subaccount	(20)	28,839,952.88	To reverse ISO revenues from ancillary services provided to the ISO for 4/98 to 6/99(Recorded in 2/00)
TCBA	(21)	2,107,060.72	Interest associated to item (20)

SOUTHERN CALIFORNIA EDISON

Transition Cost Balancing Account (TCBA)

2000 Adjustments

Month		Amount	Description
SONGS Sunk Subaccount	(22)	\$ 69,000.00	To revise SONGS investment amount
TCBA	(23)	175.66	Interest associated to item (22)
PV Sunk Subaccount	(24)	(5,000.00)	To record an adjustment pertaining to Gross Plant and Accumulated Reserve from May 2000.
		<u>\$ (20,350,946.73)</u>	
July:			
TCBA	(1)	\$ (40,600.74)	To reflect the write-off of "Gas received, but not invoiced" for the period from 10/95 to 2/98 to the TCBA
TCBA	(2)	(7,768.97)	Interest associated to item (1)
TCBA	(3)	(71,709.67)	To reflect the GEO East Mesa settlement payment received in October
TCBA	(4)	(11,304.61)	Interest associated to item (3)
TCBA	(5)	(12.80)	Interest adjustment associated to item (24) recorded in June
SONGS - ICIP Subaccount	(6)	(2,955.45)	To record an adjustment to ICIP costs due to revised on-peak generation statistics for June 2000.
TCBA	(7)	(8.05)	Interest associated to item (6)
Fossil Generation Subaccount	(8)	9,930,538.00	To record an adjustment to the Fossil Generation Subaccount pertaining to a revised market value of the Risk Management Tools (Gas Call Options) as of the end of June 2000.
TCBA	(9)	54,121.43	Interest associated to item (8)
Interutility Subaccount	(10)	(2,724,054.42)	To record an adjustment related ISO (Power Contracts) charges to Interutility Subaccount for 7/1/98 - 3/31/00
TCBA	(11)	(226,821.28)	Interest associated to item (10)
Interutility Subaccount	(12)	(1,240,368.47)	To record an adjustment related ISO (Power Contracts) charges to Interutility Subaccount for 7/1/98 - 3/31/00
TCBA	(13)	(113,584.34)	Interest associated to item (12)
QF Subaccount	(14)	403,209.73	To record and true up ES&M Scheduling & Dispatch Costs for 7/00 - 6/00.
TCBA	(15)	10,260.12	Interest associated to item (14)
Interutility Subaccount	(16)	927,332.52	To record ES&M Scheduling & Dispatch Costs for 7/99 - 6/00
TCBA	(17)	10,904.32	Interest associated to item (16)
Interutility Subaccount	(18)	146,074.90	To record ES&M Admin Costs for 7/99 - 6/00
TCBA		<u>1,161.52</u>	Interest associated to item (18)
		<u>\$ 7,044,413.74</u>	

SOUTHERN CALIFORNIA EDISON

Transition Cost Balancing Account (TCBA)

2000 Adjustments

Month		Amount	Description
August:			
PV ICIP Subaccount	(1)	\$ 124,238.00	To record an adjustment for July 2000 Property Taxes. The amount originally recorded in July 2000 was a placeholder because the actual July 2000 through June 2001 schedule was not yet available.
TCBA	(2)	340.10	Interest associated to item (1)
		<u>\$ 124,578.10</u>	
September:			
TCBA	(1)	\$ 26,918,890.91	To Include the Category III items in TCBA calculation. This is the balance for Employee-related Subaccount as of August 2000
TCBA	(2)	111,551,246.23	To Include the Category III items in TCBA calculation. This is the balance for BRPU Subaccount as of August 2000
TCBA	(3)	14,999,802.25	Bonus Depreciation for August 2000
TCBA	(4)	64,942,881.37	To zero out the Regulatory Asset Subaccount from TCBA cal
		<u>\$ 218,412,820.76</u>	
October:			
TCBA	(1)	\$ 496,449.37	To Include the Category III items in TCBA calculation. This is the balance for Employee-related Subaccount for September 2000
TCBA (Cat II)	(2)	159,322,258.08	Bonus Depreciation for September 2000
TCBA	(3)	2,450,623.45	To zero out the Regulatory Asset Subaccount from TCBA cal
QF Subaccount	(4)	199,035.13	To record ES&M Scheduling & Dispatching Costs 7/00 to 9/00
TCBA	(5)	1,538.35	Interest associated to item (4)
Interutility Subaccount	(6)	779,608.29	To record ES&M Scheduling & Dispatching Costs 7/00 to 9/00
TCBA	(7)	6,222.47	Interest associated to item (6)
Interutility Subaccount	(8)	146,053.96	To record ES&M Admin Costs 7/00 to 9/00
TCBA	(9)	1,108.00	Interest associated to item (8)
Fossil Generation Subaccount	(10)	220,609.33	To transfer provision from the TCA Memo Account to TCBA (Fossil Generation Subaccount) for January 1999 through June 1999 as per Decision No. D.00-10-047.
TCBA	(11)	20,952.96	Interest associated to item (10)
Interutility Subaccount	(12)	4,360.64	To adjust the Market Revenues for 8/00(STGCMA)
TCBA	(13)	35.50	Interest associated to item (12)
QF Subaccount	(14)	4,860,000.00	To record QFCRSI into the TCBA

SOUTHERN CALIFORNIA EDISON

Transition Cost Balancing Account (TCBA)

2000 Adjustments

Month		Amount	Description
TCBA	(15)	\$ 430,815.00	Interest associated to item (14)
TCBA	(16)	(191,836.68)	To record the transfer from PX/ISO Delay Memo Account as per D.00-10-047
TCBA	(17)	(29,115.57)	Interest associated to item (16)
TCBA	(18)	(23,273,000.00)	To record Reduced Return on Equity Memo Account as per D. 00-10-047
TCBA	(19)	(4,122,000.00)	Interest associated to item (18)
Fossil Generation Subaccount	(20)	9,349,000.00	To transfer expenses recorded in the Increased Return on Equity on Divestiture Memorandum Account (IROEOD) to the Transition Cost Balancing Account.
TCBA	(21)	1,221,000.00	Interest associated to item (20)
PV ICIP Subaccount	(22)	6,613,852.00	To record NUIP awards related to Palo Verde Units 2 & 3 as per Decision No. D.00-10-047.
TCBA	(23)	646,983.17	Interest associated to item (22)
SONGS Sunk Subaccount	(24)	333,000.00	To revise the tax information used in SONGS Sunk calculation
TCBA	(25)	900.49	Interest associated to item (24)
		<u>\$ 159,488,453.94</u>	
November:			
QF Subaccount	(1)	\$ 2,400,000.00	To record QFCRSI associated with Delano Energy Settlement to TCBA
TCBA	(2)	190,836.00	Interest associated to item (1)
QF Subaccount	(3)	69,802.60	To unwind the refund entry received from AES Placerita
TCBA	(4)	4,584.76	Interest associated to item (3)
Interutility Subaccount	(5)	(23,899.25)	To record the costs for true-up of exchange energy for BPA 4/00-7/00
TCBA	(6)	(653.53)	Interest associated to item (5)
Interutility Subaccount	(7)	(42,583.77)	To record the costs for true-up of exchange energy for TEP 5/00-9/00
TCBA	(8)	(820.26)	Interest associated to item (7)
Fossil Sunk Subaccount	(9)	588.11	To record selling cost adjustment to Long Beach, Ormond Beach, Ellwood, and Etiwanda Generating Stations pertaining to the October 2000 time frame.
TCBA	(10)	1.59	Interest associated to item (9)
		<u>\$ 2,597,856.25</u>	

SOUTHERN CALIFORNIA EDISON

Transition Cost Balancing Account (TCBA)

2000 Adjustments

Month		Amount	Description
December:			
QF Subaccount	(1)	\$ 173,720.40	To record market revenue adj for Midway Sunset for June, July, and October
TCBA	(2)	5,054.20	Interest associated to item (1)
Interutility Subaccount	(3)	(527.65)	To adjust previous year transmission expense from PSNM - Oct 99
TCBA	(4)	(37.71)	Interest associated to item (3)
Interutility Subaccount	(5)	(136,158.96)	To record Exchange energy costs adjustment - MWD 5/00,9/00,11/00
TCBA	(6)	936.63	Interest associated to item (5)
QF Subaccount	(7)	10.00	To record market revenue adj for Midway Sunset for August R/T true-up
TCBA	(8)	0.03	Interest associated to item (7)
Interutility Subaccount	(9)	26,569,849.98	To record ISO Power Contracts related payments to TCBA for 1/00 through 8/00
TCBA	(10)	304,440.11	Interest associated to item (9)
Interutility Subaccount	(11)	(6,705,205.41)	To record Ancillary Service Revenues from ISO for 1/00-8/00
TCBA	(12)	(164,531.87)	Interest associated to item (11)
Interutility Subaccount	(13)	(20,416,037.69)	To adjust Energy Purchased by SCE and delivered to CDWR (eliminated the double counting on Purchase Power Expense)
TCBA	(14)	(290,289.31)	Interest associated to item (13)
SONGS Sunk Subaccount	(15)	132,000.00	To record an adjustment made to SONGS Sunk schedules for Accumulated Depreciation amount for 10/00 & 11/00.
TCBA	(16)	715.97	Interest associated to item (15)
PV-ICIP Subaccount	(17)	(195,695.00)	To record an adjustment related to Property Taxes. The amounts for July 2000 through December 2000 are restated to reflect the actual billing to the Company.
TCBA	(18)	(2,666.66)	Interest associated to item (17)
		\$ <u>(724,422.94)</u>	

SOUTHERN CALIFORNIA EDISON
Transition Cost Balancing Account (TCBA)
1999 Adjustments

Month		Amount	Description
January:			
TCBA	(1) \$	(4,579,009.00)	To record the overcollection of Arizona Property Taxes Memo Account for the period between July 1, 1996 to December 31, 1996 into the TCBA.
TCBA	(2)	<u>(599,291.00)</u>	Interest related to item (1)
	\$	<u><u>(5,178,300.00)</u></u>	
February:			
TCBA	(1) \$	16,382.70	To reflect January's CARE Revenue Adjustment in February 1999
TCBA	(2)	34.13	Interest related to item (1)
TCBA	(3)	15,358,778.00	To record NUIP reward adopted in D.98-10-054 into the TCBA
TCBA	(4)	<u>3,197,406.59</u>	Interest related to item (3)
	\$	<u><u>18,572,601.42</u></u>	
March:			
CTC	(1) \$	(25,634,487.02)	To adjust the unbundled revenues for the year of 1998
TCBA	(2)	(238,742.96)	Interest related to item (1)
SONGS ICIP Subaccount	(3)	(3,101,000.00)	To record the difference between the maximum and recorded SONGS 2&3 Property Taxes For 1998 as a credit to the SONGS ICIP Subaccount, as per Advice Letter No. 1275-E.
TCBA	(4)	(108,770.84)	Interest related to item (3)
Hydro/Fossil Sunk Subaccount	(5)	2,802.47	To record the PBOP allocation rate adjustment to Hydro - \$1,073.16 and Fossil Subaccount - \$1,729.31(PBOP allocation rate changed from 24% to 23.397%)
TCBA	(6)	<u>17.32</u>	Interest related to item (5)
	\$	<u><u>(29,080,181.03)</u></u>	
April:			
TCBA	(1) \$	3,514.86	To record interest related to Distribution revenue adj for March 1999
	\$	<u><u>3,514.86</u></u>	
May:			
TCBA	(1) \$	(1,533.12)	To record interest adjustment associated to WSPP purchases made in December 1998
SONGS Sunk	(2)	(3,000.00)	To record an adjustment related to SONGS Sunk Amortization amount for April.
TCBA	(3)	<u>(6.01)</u>	Interest associated to item (2)
	\$	<u><u>(4,539.13)</u></u>	

SOUTHERN CALIFORNIA EDISON

Transition Cost Balancing Account (TCBA)

1999 Adjustments

Month		Amount	Description
June:			
TCBA	(1) \$	(6,704,000.00)	To record an adjustment related to Devers Palo Verde 2(Recorded in ERAM in 97)
TCBA	(2)	(564,804.45)	Interest associated to item (1)
Interutility Subaccount	(3)	780,876.95	To record an adjustment related to PX purchase power associated with MWD for 1/99 - 5/99
TCBA	(4)	8,592.19	Interest associated to item (3)
TCBA	(5)	(405,714.00)	To record a credit to fuel expense which represents a refund based upon final schedule G-ITC rates and volumes of gas received into SCE's system at Wheeler Ridge, plus applicable interest.
		<u>\$ (6,885,049.31)</u>	
July:			
TCBA	(1) \$	(3,339,000.00)	To transfer EPTC third parties revenue sharing amount into the TCBA
TCBA	(2)	(128,698.00)	Interest associated to item (1)
QF Subaccount	(3)	932,491.94	To record the Scheduling and Dispatch Costs into the QF Subaccount for the period of 4/98 to 6/99
TCBA	(4)	27,475.55	Interest associated to item (3)
Interutility Subaccount	(5)	3,583,002.36	To record the Scheduling and Dispatch Costs into the Interutility Subaccount for the period of 4/98 to 6/99
TCBA	(6)	115,133.31	Interest associated to item (5)
Hydro/Fossil Sunk Subaccount	(7)	12,945,000.00	To transfer Cap Adds costs from Non-Nuclear Generation Capital Additions Memo Account into the TCBA (Fossil Sunk \$10,995,000;Hydro Sunk \$1,950,000)
TCBA	(8)	423,000.00	Interest associated to item (7)
Hydro Sunk Subaccount	(9)	1,550,811.55	To record capital additions adjustment for Hydro Sunk Subaccount for the period of April 99 to June 99.
TCBA	(10)	14,876.78	Interest associated to item (9)
Fossil Sunk Subaccount	(11)	(1,277,895.96)	To record capital additions adjustment for Fossil Sunk Subaccount for the period of April 98 to June 99.(Remove Telecom From Retained Assets)
TCBA	(12)	<u>(44,671.32)</u>	Interest associated to item (11)
		<u>\$ 14,801,526.21</u>	
August:			
TCBA	(1) \$	3,729.78	To adjust Fuel gas expense for June 1997.
Interutility Subaccount	(2)	667,115.81	To record ES&M Contract group related Admin Costs to Interutility Subaccount for 4/98 through 6/99

SOUTHERN CALIFORNIA EDISON

Transition Cost Balancing Account (TCBA)

1999 Adjustments

Month		Amount	Description
TCBA	(3) \$	23,480.17	Interest associated to item (2)
Fossil Sunk Subaccount	(4)	90,040.00	To record miscellaneous tax adjustments for the January 1998 through July 1999 time frame.
TCBA	(5)	10,727.87	Interest associated to item (4)
Hydro Sunk Subaccount	(6)	(3,208.98)	To record miscellaneous tax adjustments for the January 1998 through July 1999 time frame.
TCBA	(7)	2,721.25	Interest associated to item (6)
Interutility Subaccount	(8)	400.00	To record LAWDP costs adj 4.98-6/99
PV ICIP Subaccount	(9)	(2,736.00)	To record nuclear fuel adjustment to PV ICIP Subaccount for July 99
TCBA	(10)	(5.68)	Interest associated to item (9)
Interutility Subaccount	(11)	35,000.00	To reclass Offsystem Sales from Interutility Subaccount to PVICIP Subaccount for the month of 3/99
PV ICIP Subaccount	(12)	(35,000.00)	To reclass Offsystem Sales from Interutility Subaccount to PVICIP Subaccount for the month of 3/100
QF Subaccount	(13)	104,195.00	To reclass the LADWP charges for 1/98 - 7/98 from Interutility to QF Subaccount.
Interutility Subaccount	(14)	(104,195.00)	To reclass the LADWP charges for 1/98 - 7/98 from Interutility to QF Subaccount.
		<u>\$ 792,264.22</u>	
September:			
Interutility Subaccount	(1) \$	30,000.00	To record offsystem sales adjustment for 4/99 & 5/99
TCBA	(2)	483.36	Interest associated to item (1)
SONGS ICIP Subaccount	(3)	251,348.00	To record OIRC 376 related costs to SONGS(IRMA)
TCBA	(4)	18,094.93	Interest associated to item (3)
PV ICIP Subaccount	(6)	132,264.00	To record OIRC 376 related costs to PV ICIP(IRMA)
TCBA	(7)	9,521.90	Interest associated to item (6)
Interutility Subaccount	(8)	42,074.00	To record Non-PX purchases related to CDWR contract to Interutility (Transfer from TRA to TCBA)
SONGS ICIP Subaccount	(9)	1,881,781.00	To record 376 Capital related revenue requirements to SONGS(IRMA)
TCBA	(10)	131,939.07	Interest associated to item (9)
PV ICIP Subaccount	(11)	989,930.00	To record 376 Capital related revenue requirements to Palo Verde (IRMA)
TCBA	(12)	69,407.91	Interest associated to item (11)
		<u>\$ 3,556,844.17</u>	

SOUTHERN CALIFORNIA EDISON
Transition Cost Balancing Account (TCBA)
1999 Adjustments

<u>Month</u>		<u>Amount</u>	<u>Description</u>
October:			
No Activity			
November:			
TCBA	(1) \$	236,705,760.30	To transfer PX/ISO Delay Memo into the TCBA
TCBA	(2)	821,433.52	Interest associated to item (1)
TCBA	(3)	21,886,349.14	Interest associated to item (1)
CTC	(4)	(12,696.41)	To record an adjustment related to FF&U for Emission Credit Sales
TCBA	(5)	(504.82)	Interest associated to item (4)
		<u>\$ 259,400,341.73</u>	
December:			
Various Subaccount/TC	(1) \$	(2,038,466.40)	To record FF&U Adjustment to PV Sunk-\$252,563.49, SONGS ICIP-\$1,665,273.16, SONGS Sunk-\$149,121.06
TCBA	(2)	(214,402.02)	Interest related to item(1)
TCBA	(3)	2,503,971.00	To record NUIP reward(PV2) as per D.99-11-022
TCBA	(4)	296,692.27	Interest related to item(3)
TCBA	(5)	1,635,474.00	to record NUIP reward(PV3) as per D. 99-11-022
TCBA	(6)	249,398.38	Interest related to item(5)
QF Subaccount	(7)	(82,277.61)	Wheelabrator Norwalk Energy Settlement 12/98
TCBA	(8)	(4,068.70)	Interest associated to item (7)
SONGS Sunk Subaccount	(9)	(135,000.00)	Songs Sunk - Revision in Amortization
TCBA	(10)	(1,583.20)	Interest associated to item (9)
TCBA	(11)	(899,291.24)	To record the Nuclear Fuel Use Tax refund related to Pre-ICIP period into the TCBA (Refund Rec'd in 3/99)
TCBA	(12)	(380,547.85)	To record the estimated Nuclear Fuel Use Tax refund related to Pre-ICIP period into the TCBA
TCBA	(13)	(46,974.55)	Interest associated to item (12)
TCBA	(14)	(2,883,676.00)	To record the Estimated Nuclear Fuel Use Tax refund related to Pre-ICIP period into the TCBA
TCBA	(15)	(1,082,986.00)	Interest associated to item (14)
		<u>\$ (3,083,737.92)</u>	

SOUTHERN CALIFORNIA EDISON

Transition Cost Balancing Account (TCBA)

1998 Adjustments

Month		Amount	Description
January:			
TCBA	(1)	\$ 146,794,490.04	Per CPUC D. 97-11-074 Transferred SONGS ICIP Balance to TCBA
TCBA	(2)	13,145,080.44	Per CPUC D. 97-11-074 Transferred SONGS SUNK Balance to TCBA
TCBA	(3)	(11,095,409.00)	Per CPUC D. 97-11-074 Transferred PVICIP Balance to TCBA
TCBA	(4)	22,263,571.51	Per CPUC D. 97-11-074 Transferred PVSUNK Balance to TCBA
TCBA	(5)	3,777,404.50	Per CPUC D. 97-11-074 Transferred PVPhase-In Balance to TCBA
TCBA	(6)	(230,379,626.59)	Per CPUC D. 97-11-074 Transferred ITCBA Balance to TCBA
TCBA	(7)	(187,365,510.08)	Per CPUC D. 97-11-074 Transferred ERAM Balance to TCBA
TCBA	(8)	485,142,433.95	Per CPUC D. 97-11-074 Transferred ECAC Balance to TCBA
PV ICIP	(9)	584,101.00	To record miscellaneous adjustments to Incremental Capital, Property Tax and Nuclear Fuel pertaining to the 1997 period.
		<u>\$ 242,866,535.77</u>	
February:			
TCBA	(1)	\$ 1,486.17	Interest pertaining to the following adjustments
CTC	(2)	4,000.00	To record fuel inventory carrying cost adjustments to TCBA for January 1998. (Recorded as \$278,000; S/B \$282,000) Interest associated to this adjustment - \$9.45
Hydro Sunk Subaccount	(3)	2,218.02	Hydro Sunk Adjustment (January 1998) reflected in G/L, but not in the TCBA worksheet. G/L - \$5,999,220.27; TCBA - \$5,997,002.25. Interest associated to this adjustment - \$5.24
CTC	(4)	431,000.00	Authorized Return/Taxes/Rate Base amount was used incorrectly in TCBA calculation (PX/ISO Delay Memo Acct) for January 1998. Amount used \$3,643,000; S/B \$4,074,000. Interest associated to this adjustment \$1,018.24
Fossil Sunk Subaccount	(5)	191,845.90	To adjust January's Costs due to synchronized interest rate being changed from 3.60% to 3.59%. Interest associated to this adjustment - \$453.24
		<u>\$ 630,550.09</u>	

SOUTHERN CALIFORNIA EDISON

Transition Cost Balancing Account (TCBA)

1998 Adjustments

Month		Amount	Description
March:			
TCBA	(1) \$	9,802.92	Interest pertaining to the following adjustments
CTC	(2)	(313,444.22)	To reflect January and February's gain on sale of Yuma-Axis Facility to TCBA. Interest associated to this adjustment - \$(1,433.72)
Hydro Sunk Subaccount	(3)	1,737,627.04	To adjust the January and February 1998 Hydro Sunk costs. This adjustment is needed to exclude deferred taxes on Regulatory Receivables For Property Related Flow Thru Taxes, since this item is already being included as an expense on the Income Statement. This adjustment also reflects various tax line item changes as provided by the Tax Department, and a change in the synchronized interest rate from 3.6% to 3.59%. Interest pertains to this adjustment - \$7,981.18
Fossil Sunk Subaccount	(4)	595,718.14	To adjust the January and February 1998 Fossil Sunk Cost to the TCBA. This adjustment is needed to exclude deferred taxes on Regulatory Receivables for Property Related Flow Thru Taxes, since this item is already being included as an expense on the Income Statement. Interest pertains to this adjustment - \$2,724.86
SONGS Sunk Subaccount	(5)	116,000.00	Adjustment for January and February 1998 regarding Average Deferred Investment Tax Credit. Interest pertains to this adjustment - \$530.60
TCBA	(6)	7,000.00	EPTC Revenue Adjustment for 1997 - \$7,000
TCBA	(7)	48.23	Interest associated to item (6)
TCBA	(8)	28,523,678.42	To adjust the CTC unbundled revenues for January and February due to various reasons. (Prorate prior period billing adjustments and rerun of February and March report)
TCBA	(9)	167,842.96	Interest associated to item (8)
		<u>\$ 30,844,273.49</u>	

SOUTHERN CALIFORNIA EDISON

Transition Cost Balancing Account (TCBA)

1998 Adjustments

Month		Amount	Description
April:			
Fossil Sunk Subaccount	(1) \$	353,604.18	To adjust March 1998 Fossil Sunk Cost to the TCBA. This adjustment restates amounts for Long Beach Generating Station ending balances.
TCBA	(2)	798.56	Interest associated to item (1)
TCBA	(3)	(7,000.00)	To reverse EPTC Revenue adjustment entry made in March 1998. Reference - March (6)
TCBA	(4)	(80.06)	Interest associated to item (3)
TCBA	(5)	(7,000.00)	To record EPTC revenue adjustment for 1997.
TCBA	(6)	(80.06)	Interest associated to item (5)
TCBA	(7) \$	(1,254,579.57)	To adjust December's ECAC balance (EPTC Oil Sale Adjustment)
TCBA	(8)	<u>(20,286.80)</u>	Interest associated to item (7)
	\$	<u><u>(934,623.75)</u></u>	
May:			
TCBA	(1) \$	(237,695,182.02)	To transfer the amount related to the PX/ISO Implementation Delay Memo Account that were recorded in the TCBA to the IPIDMA
TCBA	(2)	(825,000.00)	To transfer the Carrying Cost related to the PX/ISO Implementation Delay Memo Account that were recorded in the TCBA to the IPIDMA
TCBA	(3)	(2,709,980.96)	To transfer the Interest amount related to the PX/ISO Implementation Delay Memo Account that were recorded in the TCBA to the IPIDMA
TCBA	(4)	(28,523,678.42)	To reverse the adjustment recorded in March for CTC unbundled revenues due to various reasons. (Prorate prior period billing adjustments and rerun of February and March report)
TCBA	(5)	(167,842.96)	Interest associated to item (4)
TCBA	(6)	(260,726.10)	Interest associated to item (4) &(5)
TCBA	(7)	(4,507,000.00)	ECAC Jurisdictional Adjustment
TCBA	(8)	(83,083.85)	Interest associated to item (7)
TCBA	(9)	(2,020,000.00)	ECAC Jurisdictional Adjustment
TCBA	(10)	(37,237.49)	Interest associated to item (9)
TCBA	(11)	875.00	To record EPTC revenue adjustment for 1997.
TCBA	(12)	16.13	Interest associated to item (11)
Fossil Sunk Subaccount	(13)	292,079.92	To record adjustments to gains and losses on April 1998 plant sales.
TCBA	(14)	<u>664.48</u>	Interest associated to item (13)
	\$	<u><u>(276,536,096.27)</u></u>	

SOUTHERN CALIFORNIA EDISON

Transition Cost Balancing Account (TCBA)

1998 Adjustments

Month		Amount	Description
June:			
PV ICIP Subaccount	(1) \$	(68,504.79)	To record adjustment for O&M (double counting of Fuel Reconstitution costs) for April 1997 and February 1998; and an adjustment to Property Tax (actual versus estimated) for April and May 1998.
TCBA	(2)	(3,159.00)	Interest associated to item (1)
TCBA	(3)	(4,027.02)	Interest associated with RMR expenses for May 1998.
Fossil Sunk Subaccount	(4)	48,499,384.41	To record inception-to-date tax adjustments for January 1998 through May 1998.
TCBA	(5)	219,876.18	Interest associated to item (4)
Hydro Sunk Subaccount	(6)	49,789.72	To record inception-to-date tax related adjustments for January 1998 through May 1998.
TCBA	(7)	637.40	Interest associated to item (6)
TCBA	(8)	(16.86)	Additional Interest adjustment related to EPTC revenue adj made in April 1998.
Interutility Subaccount	(9)	(5,829,000.00)	Offsystem Sales Adjustment for period 1/98 - 5/98
TCBA	(10)	(46,171.05)	Interest associated to item (9)
TRA	(11)	416,443.36	Interest associated with Unbundled Revenue adjustment for January and February 1998.
Regulatory Subaccount	(12)	(214,411.34)	Revision in Ad Valorem Lien Date Adjustment amount from January to May 1998
TCBA	(13)	3,605.99	Interest associated to item (13)
SONGS ICIP Subaccount	(14)	374,694.12	Due to SONGS 2&3 Property Tax Memo Account Adjustment
TCBA	(15)	(28,481.47)	Interest associated to item (14)
	\$	<u>43,370,659.65</u>	
July:			
Regulatory Subaccount	(1) \$	214,411.34	To remove June's Ad Valorem Lien Date Adjustment to the bottom of the TCBA report. No interest should be calculated for Reg Asset Subaccount
TCBA	(2)	(3,605.99)	Interest associated to item (1)
TCBA	(3)	962.68	Interest Associated to item (1)
TCBA	(4)	(269.78)	SONGS ICIP - Property Tax Adjustment
TCBA	(5)	(1.23)	Interest associated to item (4)
QF Subaccount	(6)	(11,770.42)	QF Settlement Adjustment Section Seven Trust & San Gorgonio Wind Farm
TCBA	(7)	(26.88)	Interest associated to item (6)
TCBA	(8)	1,754.86	Additional Interest Adjustment for January and February revenue True-up

SOUTHERN CALIFORNIA EDISON

Transition Cost Balancing Account (TCBA)

1998 Adjustments

Month		Amount	Description
TCBA	(9)	\$ (1,408,000.00)	Port and Purchase Power Adjustment - Prior than 1997.
TCBA	(10)	(104,289.08)	Interest associated to item (9)
TCBA	(11)	(12,222.11)	Interest associated with Reliability Must Run Exp true-up for 4/98
TCBA	(12)	125.00	EPTC billing adjustment for 1997
TCBA	(13)	3.47	Interest associated to item (12)
Interutility Subaccount	(14)	(1,363,077.41)	Adjustment Nevada Power Purchases should be recorded as a sale for June 1998(Ref from Energy Supply & Marketing Dept)
TCBA	(15)	(6,224.72)	Interest associated to item (14)
QF Subaccount	(16)	11,770.42	QF Settlement Adjustment
TCBA	(17)	26.88	Interest associated to item (16)
Fossil Generation Subaccount	(18)	(21,000.00)	To record an adjustment resulting from the conversion to use of the 3 month commercial paper rate from a weighted average cost of debt rate for April 1998 through June 1998.
TCBA	(19)	(143.99)	Interest associated to item (18)
Interutility Subaccount	(20)	(494,968.40)	PX/ISO - Purchase and Sale of inadvertent flow among PG&E, SCE, and SDGE
TCBA	(21)	(7,928.57)	Interest associated to item (20)
Interutility Subaccount	(22)	247,000.00	Interutility Contract Sales True-up from Jan - June 1998
TCBA	(23)	2,409.56	Interest associated to item (22)
		<u>\$ (2,955,064.37)</u>	
August:			
QF Subaccount	(1)	\$ 11,770.42	QF Settlement Adjustment
TCBA	(2)	80.75	Interest associated to item (1)
TCBA	(3)	3,126.58	TCBA Interest adjustment for the month of June 1998
TCBA	(4)	1,054.71	Interest associated with Offsystem Sales adjustment recorded in July 1998.
TCBA	(5)	0.79	TCBA Interest adjustment for the month of May and June
TCBA	(6)	0.01	TCBA Interest adjustment for the month of May and June
QF/SONGS/PV Sunk/ICIP/Fossil Sunk/Hydro Sunk	(7)	(2,709,509.29)	To record an adjustment for January 1998 through June 1998 to jurisdictionalize Costs to 99.436%. Interutility \$(164,062.38);QF - \$(883,063.08);SONGS Sunk - \$(1,277,000);SONGS ICIP - \$(1,402,899.78);PV Sunk - \$(617,000);PV ICIP \$(288,617);Fossil Sunk - \$2,057,647.42;Hydro Sunk - \$(134,513.48)
TCBA	(8)	(62,654.77)	Interest associated to item (7)

SOUTHERN CALIFORNIA EDISON

Transition Cost Balancing Account (TCBA)

1998 Adjustments

Month		Amount	Description
TCBA	(9) \$	293,957.80	To record interest associated with the PX Admin/ISO Admin charges reclass from TRA to TCBA (From inception to July 1998)
Hydro Subaccount	(10)	(166,669.69)	To adjust the removal costs in the tax calculation. Amounts reported for January through July 1998 should have been negative.
TCBA	(11)	(2,680.48)	Interest associated to item (10)
		<u>\$ (2,631,523.17)</u>	
September:			
Interutility Subaccount	(1) \$	494,968.40	To reverse August's Purchase and Sale of Inadvertent flow entry
TCBA	(2)	12,532.18	Interest associated to item (1)
Hydro Subaccount	(3)	(19,948.91)	To record an inception-to-date adjustment in the tax calculation related to Land Rights Amortization.
TCBA	(4)	(367.14)	Interest associated to item (3)
QF Subaccount	(5)	32,966.58	To adjust previous month revenue.
TCBA	(6)	67.56	Interest associated to item (5)
		<u>\$ 520,218.67</u>	
October:			
TCBA	(1) \$	(7,512.03)	Interest related to Purchase Power Expense (PX) adj for Aug & Sept.
TCBA	(2)	(1,494.66)	Interest related to Public Purpose Program Rev Req Adj for Feb through Sep
TCBA	(3)	629,146.23	Interest related to QF costs Adjustment for period Jan 97 through Aug 98.
		<u>\$ 620,139.54</u>	
November:			
Interutility Subaccount	(1) \$	64,822.50	Jurisdictional % adjustment Jan 98 - Sept 98
TCBA	(2)	1,345.66	Interest associated to item (1)
TCBA	(3)	(164,109.15)	Interest related to PBR Exclusion Revenue recorded in TRA
Interutility Subaccount	(4)	(89,466.00)	Purchase Power Expense Adjustment for CDWR 4/98
TCBA	(5)	(601.07)	Interest associated to item (4)
TCBA	(6)	(0.92)	Interest associated with PX Purchase Expense adjustment for Aug & Sept
QF Subaccount	(7)	246,516.22	Midway Sunset Market Revenue Adj - May, June, Aug 98

SOUTHERN CALIFORNIA EDISON

Transition Cost Balancing Account (TCBA)

1998 Adjustments

Month		Amount	Description
TCBA	(8)	\$ 864.75	Interest associated to item (7)
SONGS Sunk Subaccount	(9)	(2,000.00)	Revision of Investment Tax Credit Rate
TCBA	(10)	(4.43)	Interest associated to item (9)
PV Sunk Subaccount	(11)	(68,000.00)	To record an adjustment to ITC for October 1998.
TCBA	(12)	(150.45)	Interest associated to item (11)
		<u>\$ (10,782.89)</u>	
December:			
TCBA	(1)	\$ 67.56	QF Sale for Resale Revenue adjustment for September
TCBA	(2)	0.90	Interest related to item(1)
QF/Interutility Subaccount	(3)	(1,819,436.22)	To record an adjustment for January 1998 through February 1998 to jurisdictionalize Costs to 99.436%. QF - \$(1,762,587.72);Interutility - \$(56,848.50)
TCBA	(4)	(84,491.14)	Interest related to item(3)
TCBA	(5)	2,008,248.00	Additional Fuel Gas Expense payment to PG&E for prior years
TCBA	(6)	(8,291,506.00)	PX Purchase Power Expense Adj for CDWR energy
TCBA	(7)	(181,033.22)	Interest associated to item (6)
TCBA	(8)	(72,516.44)	To adjust the prior period gas expenses(8/95-11/98) - ECAC
TCBA	(9)	(6,784.45)	Interest associated to item (8)
TCBA	(10)	(561,483.31)	Interest associated with PX Purchase Expense Adj for July through Nov 98
PV ICIP Subaccount	(11)	(3,210,973.00)	To record an ITD prior period adjustment for Property Taxes and Incremental Capital.
TCBA	(12)	(156,321.00)	Interest associated to item (11)
		<u>\$ (12,376,228.32)</u>	

SOUTHERN CALIFORNIA EDISON
Transition Revenue Account (TRA)
Transaction Summary by Month
Year ended 1999

	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>YTD</u>
Beginning balance carryforward	\$ —	—	—	—	—	—	—	—	—	—	—	—	—
Sale of electricity	(522,099,734)	(542,105,539)	(514,141,940)	(551,154,488)	(493,277,502)	(560,748,489)	(700,887,338)	(735,864,104)	(732,662,487)	(671,421,111)	(574,990,013)	(449,766,455)	(7,049,119,199)
Non-generation distribution TRA	168,506,304	165,975,120	157,262,034	170,599,767	148,397,489	159,118,126	182,217,679	191,577,082	190,881,562	193,392,713	182,293,785	138,696,564	2,048,918,226
TTA revenues	35,301,353	31,527,304	27,047,189	31,078,236	24,591,423	28,598,090	35,304,308	35,384,719	36,042,502	31,943,953	30,194,551	23,527,259	370,540,888
Nuclear decomm. rev. req.	10,266,750	10,266,750	10,266,750	10,266,750	10,266,750	4,134,450	3,696,463	3,696,463	3,696,463	3,661,453	3,661,453	3,661,453	77,541,948
Public purpose programs rev. req.	15,448,750	15,448,750	15,448,750	15,448,750	15,448,750	15,448,750	15,448,750	15,448,750	15,448,750	15,082,910	15,082,910	15,082,910	184,287,479
Franchise fees and uncollectibles	3,281,831	3,576,962	3,411,283	3,631,627	3,304,226	3,964,638	5,207,157	5,493,605	5,458,116	4,793,474	3,855,926	3,015,110	48,993,957
Reliability Must Run	28,454,335	20,885,476	8,959,232	31,558,135	25,552,756	12,910,901	16,037,968	3,769,674	(6,646,293)	539,192	(5,514,423)	4,994,749	141,501,702
ISO grid mgmt. Chges.	4,277,292	3,676,031	4,502,319	4,564,952	4,733,048	3,971,567	5,530,493	5,686,272	6,111,774	5,701,294	4,704,979	5,056,529	58,516,549
PX admin. Chge.	14,907,464	1,510,445	2,408,676	1,986,557	1,852,741	1,846,789	5,682,660	2,182,367	2,003,591	2,147,021	1,906,962	1,874,272	40,309,545
PX purchases	136,499,277	114,185,212	142,234,784	150,601,764	163,301,680	128,776,428	321,491,305	290,905,517	222,918,423	306,587,126	186,193,356	182,972,500	2,346,667,372
(Gain) loss on block forward market	—	—	—	—	—	—	—	—	—	—	—	(2,174,840)	(2,174,840)
Amount to be transferred to TCBA	(105,156,377)	(175,053,489)	(136,326,479)	(196,338,532)	(103,935,316)	(201,808,237)	(88,738,357)	(181,719,654)	(133,583,009)	(107,515,730)	(152,610,516)	(71,011,888)	(1,653,797,585)
Interest for the month	—	—	—	—	—	—	—	—	—	—	—	—	—
Adjustments	—	—	6,274,443	(64,920,582)	(8,106,678)	170,514	21,532,196	—	123,164,591	56,245	—	2,048,063	80,218,791
Ending balance	\$ —	—	—	—	—	—	—	—	—	—	—	—	—

SOUTHERN CALIFORNIA EDISON
Transition Revenue Account (TRA)
Transaction Summary by Month
Year ended 1998

	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>YTD</u>
Beginning balance	\$ —	—	—	—	—	—	—	—	—	—	—	—	—
Sale of electricity	(206,591,330)	(522,592,848)	(509,849,882)	(500,483,778)	(497,697,491)	(566,108,325)	(643,591,481)	(841,235,006)	(768,958,188)	(666,603,762)	(516,068,012)	(596,544,348)	(6,836,324,450)
Non-generation distribution TRA	48,906,979	148,832,068	145,440,864	147,586,864	145,156,531	181,227,644	153,591,644	212,126,233	186,880,501	180,664,932	154,535,267	185,468,253	1,890,417,780
TTA revenues	8,733,546	37,916,235	35,863,845	34,244,317	33,093,502	44,286,109	41,086,965	54,879,169	53,259,027	41,774,581	35,861,238	42,258,981	463,257,515
Nuclear decomm. Rev. req.	10,266,750	10,266,750	10,266,750	10,266,750	10,266,750	10,266,750	10,266,750	10,266,750	10,266,750	10,266,750	10,266,750	10,266,750	123,201,000
Public purpose programs rev. req.	15,456,374	15,456,374	15,456,374	15,456,374	15,456,374	15,456,374	15,456,374	15,456,374	15,456,374	15,375,467	15,448,283	15,448,283	185,379,399
Franchise fees and uncollectibles	1,382,245	3,478,632	3,396,755	3,285,790	3,294,706	3,531,913	4,746,919	6,152,597	5,643,223	4,694,562	3,364,612	3,848,576	46,820,529
Reliability must run	—	—	—	15,000,000	15,000,000	12,000,000	15,087,718	54,993,572	19,157,464	(8,211,028)	6,254,008	(13,812,895)	115,468,839
ISO grid mgmt. charges	—	—	—	1,933,539	1,863,080	2,120,117	2,602,518	20,362,320	5,714,895	4,552,803	4,616,321	4,609,047	48,374,638
PX admin. charge	—	—	—	—	—	—	2,686,519	14,040,799	2,450,039	2,068,012	2,080,219	2,240,561	25,566,149
Purchases from PX	—	—	—	157,497,882	90,188,888	96,097,441	316,569,132	419,706,473	336,567,027	239,521,585	197,075,280	124,602,099	1,977,825,807
Amount to be transferred to TCBA	(121,845,436)	(306,642,789)	(299,425,294)	(115,212,263)	(183,377,660)	(201,121,977)	(81,496,943)	(33,250,718)	(133,562,888)	(175,896,098)	(86,566,035)	(221,614,693)	(1,960,012,794)
Ending balance	\$ —	—	—	—	—	—	—	—	—	—	—	—	—

SOUTHERN CALIFORNIA EDISON

Transition Revenue Account (TRA)

2000 Adjustments

Month		Amount	Description
January:			
TRA	(1)	\$ 4,355,882	To adjust distribution revenue for Nov and Dec 99.
TRA	(2)	17,281	Interest related to item (1).
		<u>\$ 4,373,163</u>	
February:			
TRA	(1)	\$ (38,662)	To record an adjustment related to Distrubtion and Generation Revenue for January 2000.
TRA	(2)	(95)	Interest related to item (1).
		<u>\$ (38,757)</u>	
March:			
TRA	(1)	\$ 28,742,651	To transfer 1999 Industry Restructuring Costs from IRMA to the TRA as per D. 99-09-074.
TRA	(2)	1,189,228	Interest related to item (1).
TRA	(3)	2,664,403	To transfer 2000 Industry Restructuring Costs from IRMA to the TRA as per D. 99-09-074.
TRA	(4)	12,414	Interest related to item (3).
TRA	(5)	13,084,110	To record 376 Industry Restructuring Capital – related revenue requirement into TRA for 1999.
TRA	(6)	317,121	Interest related to item (5).
		<u>\$ 46,009,927</u>	
April:			
TRA	(1)	\$ (2,297,343)	To record RMR credit received in March to TRA.
TRA	(2)	(5,619)	Interest related to item (1).
TRA	(3)	(47,121)	To record Kwh tru-up affect on distribution revenue calculation for the month of March 2000.
TRA	(4)	(115)	Interest related to item (3).
		<u>\$ (2,350,198)</u>	
May:			
TRA	(1)	\$ 199,734	To record RACRA revenue requirement adjustment to TRA (Distribution PBR exclusions adjustment).
TRA	(2)	1,973	Interest related to item(1).
		<u>\$ 201,707</u>	
June:			
TRA	(1)	\$ 278,178,786	To reverse the booking of cummulative unrealized gains on block forward contracts and any interest thereon.
TRA	(2)	5,927,119	To record ISO related costs to TRA.
TRA	(3)	652,720	Interest associated to item (1).
		<u>\$ 284,758,624</u>	

SOUTHERN CALIFORNIA EDISON

Transition Revenue Account (TRA)

2000 Adjustments

Month		Amount	Description
July:			
TRA	(1)	\$ 780,000	To Reverse the RMR credit received for Ancillary Services for April 15 through May 12, 1998 from TRA. Originally recorded in TRA.
TRA	(2)	2,126	Interest associated to item (1).
TRA	(3)	2,724,054	To reclass ISO credit associated with power contracts from TRA to Interutility Subaccount in TCBA.
TRA	(4)	226,821	Interest associated to item (3).
		<u>\$ 3,733,001</u>	
August:			
TRA	(1)	\$ (67)	To adjust the 376 related costs. (difference between the preliminary and final).
TRA	(2)	(0)	Interest associated to item (1).
		<u>\$ (67)</u>	
September:			No Activity
October:			No Activity
November:			No Activity
December:			
TRA	(1)	\$ 9,929,410	To record ISO related costs to TRA.
TRA	(2)	117,875	Interest related to item (1).
		<u>\$ 10,047,285</u>	

SOUTHERN CALIFORNIA EDISON

Transition Revenue Account (TRA)

1999 Adjustments

Month		Amount	Description
January:			No Activity
February:			No Activity
March:			
TRA	(1)	\$ 7,427,471	To adjust the unbundled revenues for the year of 1998.
TRA	(2)	(272,478)	Interest related to item (1).
TRA	(3)	(890,539)	To record the distribution revenue difference for 3/99 (original revenue \$152,101,547.86; revised \$152,992,086.74).
TRA	(4)	9,989	Interest related to item (3).
		<u>\$ 6,274,443</u>	
April:			
TRA	(1)	\$ 890,539	To reverse the distribution revenue difference for 3/99 (original revenue \$152,101,547.86; revised \$152,992,086.74).
TRA	(2)	(9,989)	Interest related to item (1).
TRA	(3)	(65,801,132)	To record adjustment to TRA due to interutility contracts, Eastwood, and SONGS 1 Load Energy purchases all reported in TRA from 4/98 through 3/99. (Reallocation of PX costs from TRA to TCBA).
		<u>\$ (64,920,582)</u>	
May:			
TRA	(1)	\$ (5,101)	To reallocate \$5,100.98 from TRA to TCBA. Costs related to Pump back storage. Recorded \$1,550,074.71; S/B \$1,555,175.69.
TRA	(2)	(8,018,174)	To record adjustment to TRA due to Interutility Contracts, Eastwood, and SONGS 1 Load Energy purchases all reported in TRA for April 99.
TRA	(3)	(83,403)	To record the ISO imbalance market revenue associated with WSPP purchases for December 98.
		<u>\$ (8,106,678)</u>	
June:			
TRA	(1)	\$ 806,514	To transfer OPAC Pricing Memo Acct to TRA as per D.99-06-058.
TRA	(2)	77,101	Interest associated to item (1).
TRA	(3)	780,877	To record an adjustment related to PX purchase power associated with MWD for 1/99 – 5/99.
TRA	(4)	(1,491,002)	To record RMR ECI credit received in May. The original credit was charged to a suspense account.
TRA	(5)	(2,976)	Interest related to item (4).
		<u>\$ 170,514</u>	

SOUTHERN CALIFORNIA EDISON

Transition Revenue Account (TRA)

1999 Adjustments

Month		Amount	Description
July:			
TRA	(1)	\$ 20,459,030	To adjust the Unbundled revenue for 1998.
TRA	(2)	1,073,166	Interest associated to item (1).
		<u>\$ 21,532,196</u>	
August:			No Activity
September:			
TRA	(1)	\$ 78,922,212	To record 376 related costs for years 1997 and 1998 to TRA.
TRA	(2)	5,681,723	Interest associated to item (1).
TRA	(3)	(42,074)	To record an adjustment for PX purchases related to CDWR contract. (Transferred costs from TRA to Interutility Subaccount).
TRA	(4)	36,097,839	To record 376 related revenue requirement to TRA.
TRA	(6)	2,504,891	Interest related to item (4).
		<u>\$ 123,164,591</u>	
October:			
TRA	(1)	\$ 56,122	To record an adjustment related to Distribution Revenue – PBR Exclusion, Nuclear Decom, and Public Purpose Program for 9/99.
TRA	(2)	123	Interest associated to item (1).
		<u>\$ 56,245</u>	
November:			No Activity
December:			
TRA	(1)	\$ 2,048,063	To record FF&U Adjustment to PV Sunk, SONGS ICIP, SONGS Sunk, ITCBA.
		<u>\$ 2,048,063</u>	